



The SPECIALTY foundry for the analog world

Investor presentation // Q2 2026

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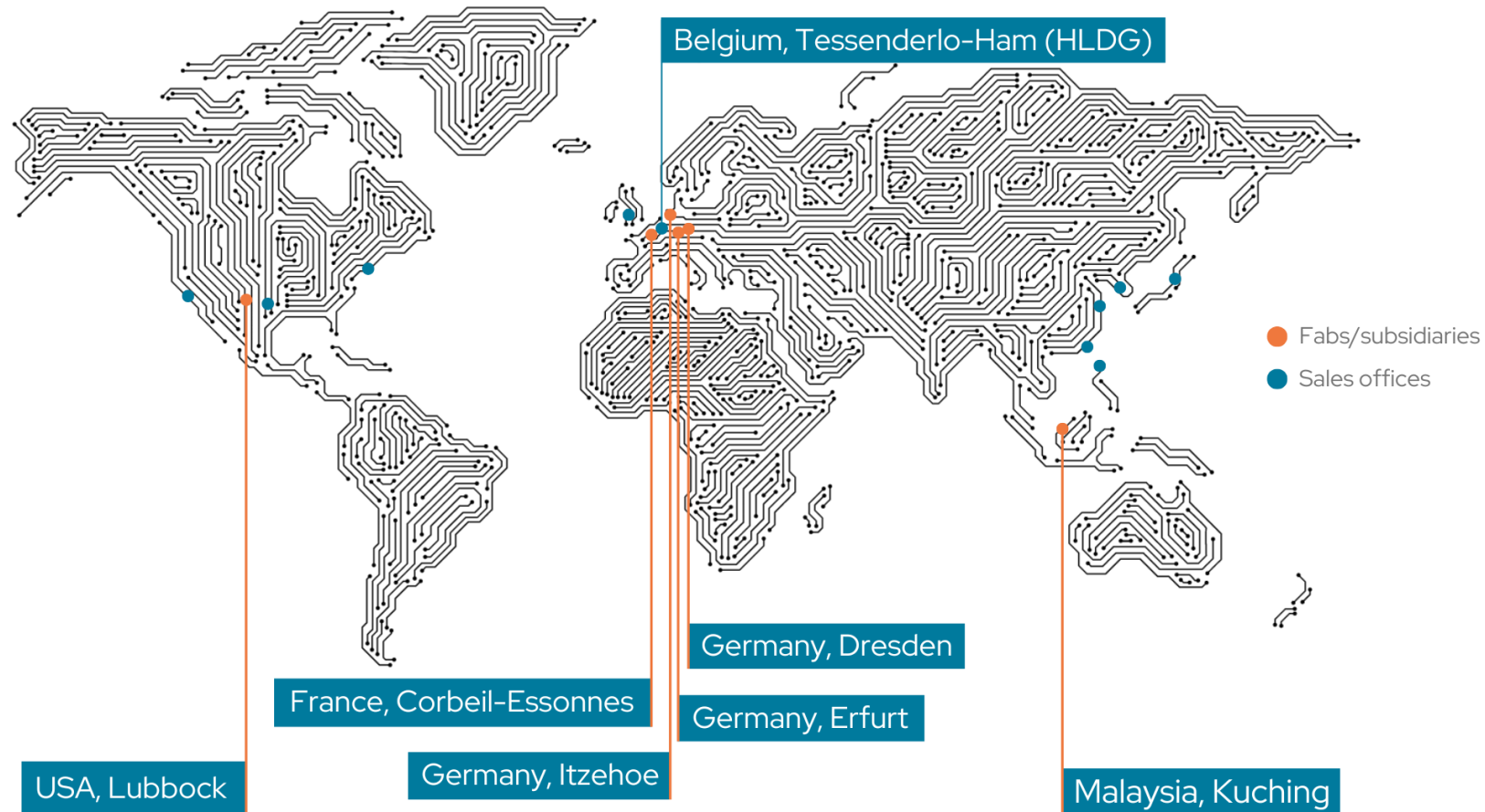
Content

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Key investment highlights

- > **Specialty foundry** for power, sensing, and microsystems applications
- > Expert for the development and production of **analog/mixed-signal ICs, microsystems, photonics, and wide bandgap technologies (SiC and GaN)**
- > Focus on **automotive, medical, and industrial end markets** with high growth and long lifecycles
- > Positioned for **data center growth** with power and photonics
- > Providing **strong design support and IP** drives long-term customer engagement with successful technology leaders
- > **High-voltage technologies** for the electrification of everything – electrified mobility, data centers, and renewable energy
- > **Proven business model** with a **CAGR of 17%** over 2020-2025 in X-FAB's core markets

X-FAB at a glance



6

manufacturing
sites

870 m\$

revenue in 2025

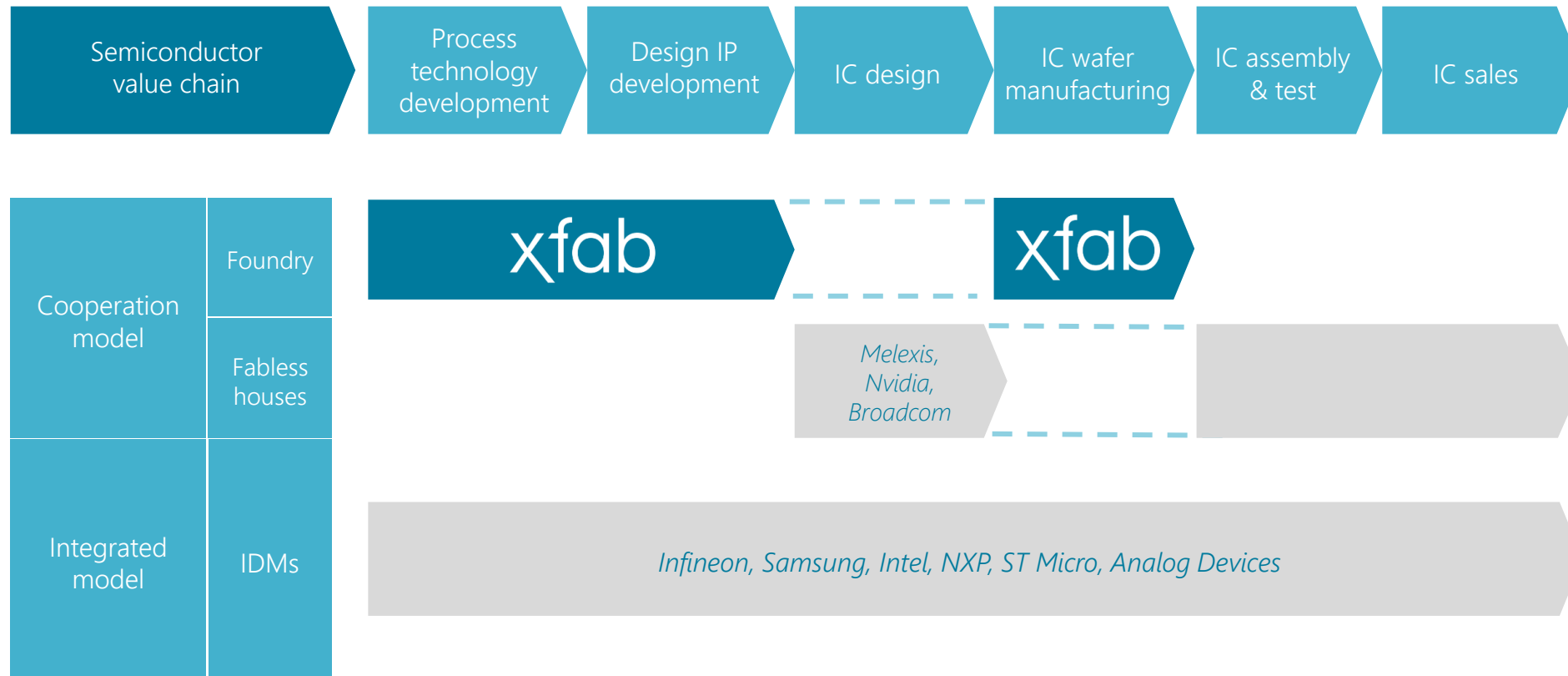
~4,000

employees

Foundries and their role in the value chain

- > Focus on complex technology, design support and manufacturing solutions

- > X-FAB does not have own products, as it does not want to compete with its customers



Analog vs. digital – a clear differentiation

Analog/mixed-signal

- › Low capacity and technology capex
- › Long product lifecycle
- › High tech differentiation
- › Large portfolio of process technologies
- › Mid-size technology nodes

More than Moore

Our Business Model: Specialty mixed-signal technologies

Technological diversification to interface with the real world

Opto Sensors Photonics Biochips

High Voltage Power Analog/RF

*Larger technology nodes with much longer lifetime
suitable for mixed signal*

Digital

- › High capacity and technology capex
- › Short product lifecycle
- › Latest technology node differentiation
- › Limited portfolio of process technologies
- › Small-size technology nodes

More Moore

*Continuous miniaturization makes ever smaller feature
sizes and higher computation power necessary.*

CPU Logic

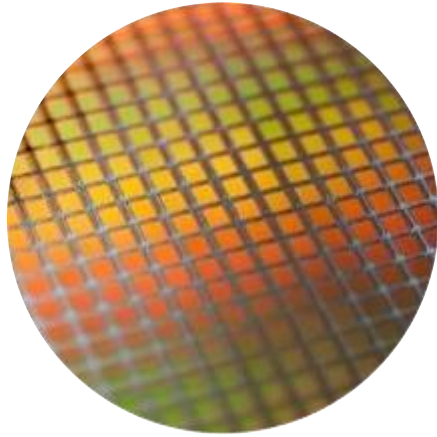
Memory

*Fabs/machines need to be replaced
for ever newer ones*

≥500 nm 350 nm 180 nm 130 nm 110 nm 90 nm 65 nm 10 nm 7 nm 3 nm

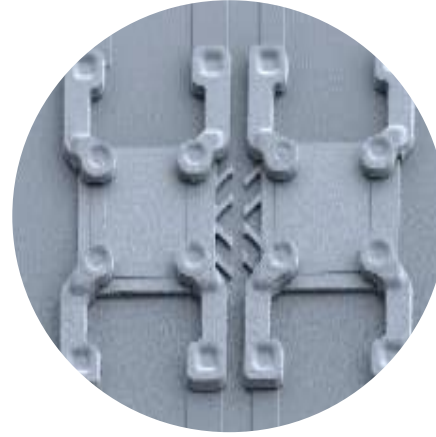
Business units

Comprehensive portfolio of technologies



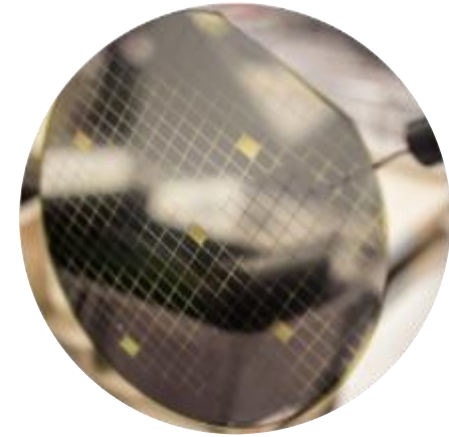
Smart CMOS & SOI

- > Feature-rich technology portfolio offering the integration of various functionalities on one chip including voltage ranges up to 400V
- > Wide operating temperature range from -40 to +175°C



Microsystems & Photonics

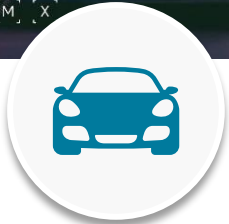
- > MEMS with or without integrated CMOS
- > Microfluidics
- > Advanced wafer-scale assembly and heterogeneous integration
- > Silicon nitride photonics



Wide bandgap

- > 6-inch silicon carbide (SiC)
- > 8-inch gallium nitride (GaN) on silicon
- > Standard platforms and customization

Serving strongly growing end markets



Automotive

Electrification
Safety
Comfort and convenience



Industrial

Data center and AI
Robots and physical AI
Sustainable energy
Smart buildings and cities



Medical

Personal medical devices
Medical equipment
Lab-on-a-chip

We are setting the benchmark in support

X-FAB's close relationships with customers create barriers to entry for competitors.

Largest IP
offering

24/7
expert
hotline

Reference
kits

Application
experts

Robust
design flow

PDKs
with proven
ESD

Accurate
modeling

Unique tools
for First-Time-
Right

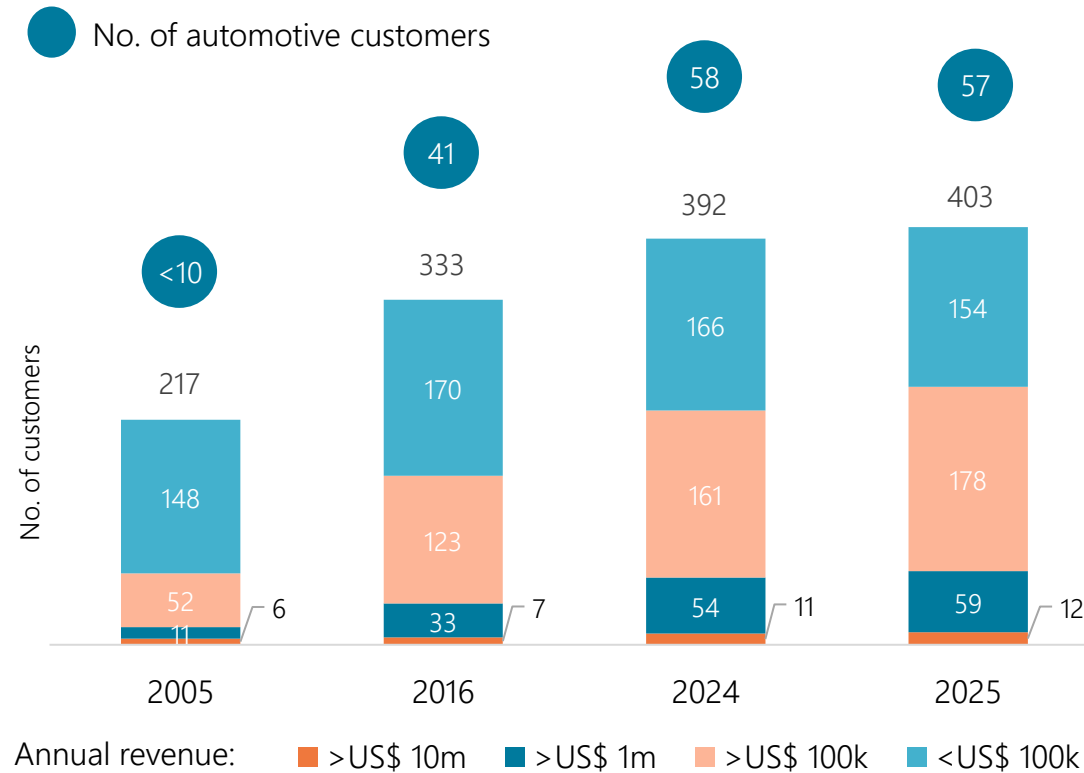
Design
reviews

Long
lifetime
product
support

Highly
reliable
manufacturing
support

Continuously growing, diversified and global customers

We have a diverse base of more than 400 customers worldwide.

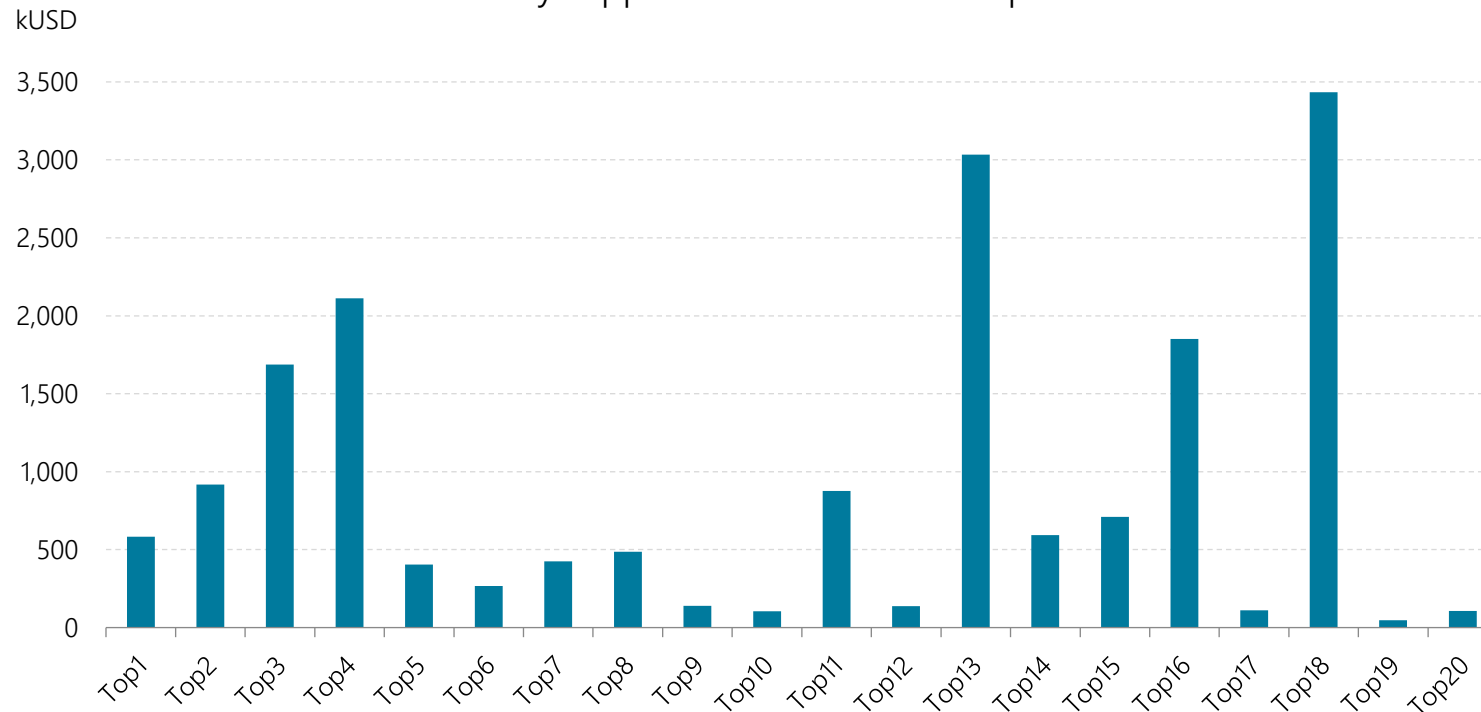


- > About 1,650 unique products in production plus 535 new products in prototyping stage.
- > Top 5 customers accounted for 58% of revenue in 2025
- > X-FAB is the sole source for the products it manufactures for its customers.

Diversified product range

Average revenue per customer per product in 2025

- › Low risk due to highly diversified portfolio of end products
- › About 1,650 unique products in production
- › X-FAB is #1 foundry supplier for 12 out of the Top 20 customers



Revenue share per customer in 2025

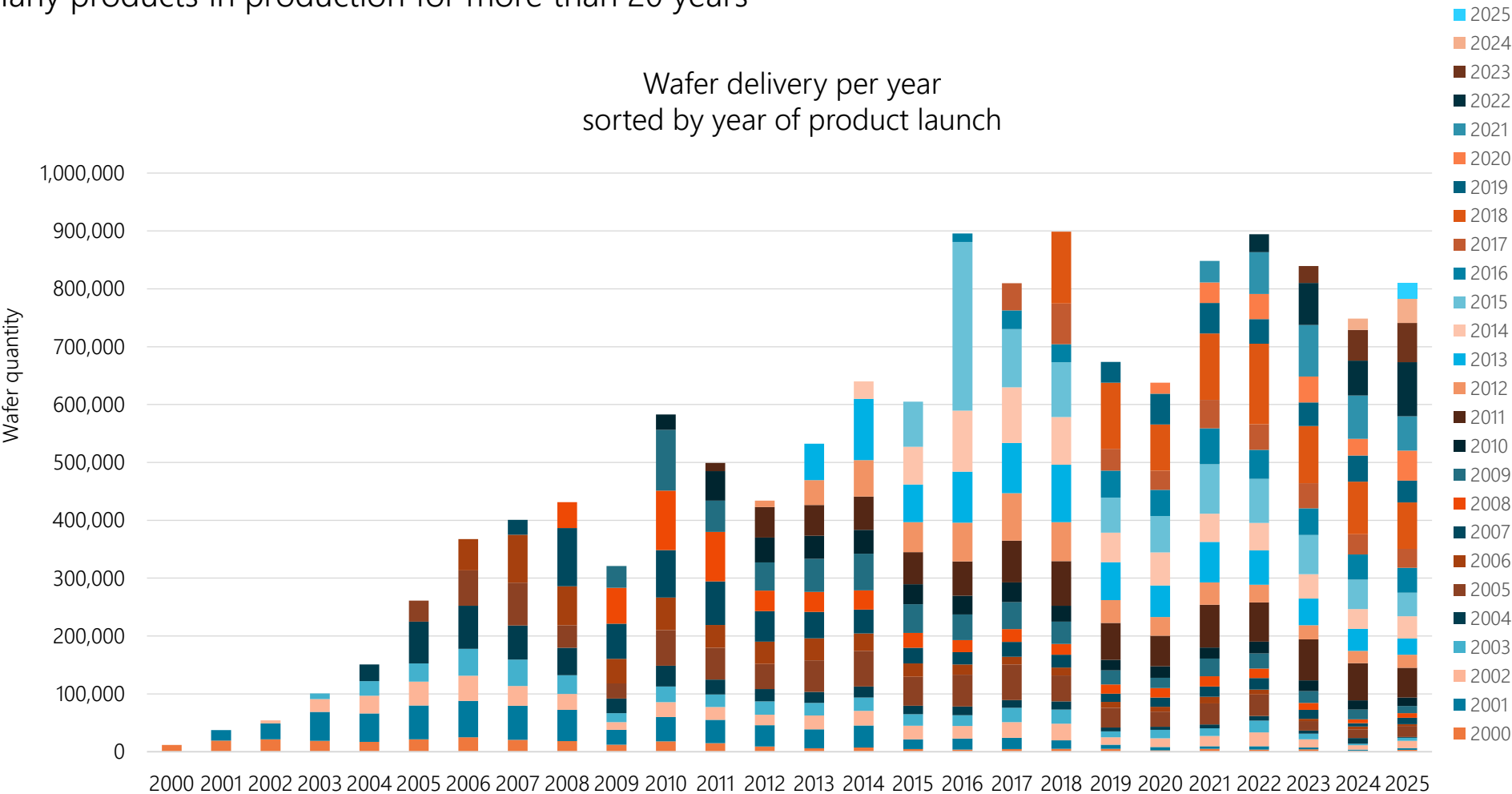
Top 1			43.5 %
Top 2			5.5 %
Top 3			3.7 %
Top 4			3.2 %
Top 5			2.3 %
Top 6			2.3 %
Top 7			1.7 %
Top 8			1.7 %
Top 9			1.6 %
Top 10			1.6 %
Top 11			1.2 %
Top 12			1.2 %
Top 13			1.0 %
Top 14			1.0 %
Top 15			0.9 %
Top 16			0.9 %
Top 17			0.8 %
Top 18			0.8 %
Top 19			0.7 %
Top 20			0.7 %

Long product lifetimes



Many products in production for more than 20 years

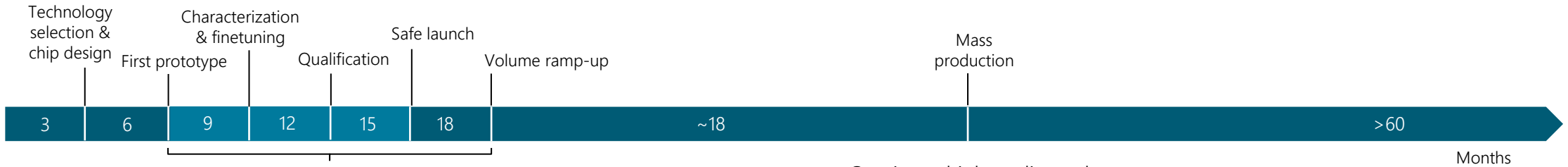
Wafer delivery per year
sorted by year of product launch



Each color represents all new product launches in a given year, indicating wafer volumes in the launch as well as subsequent years.

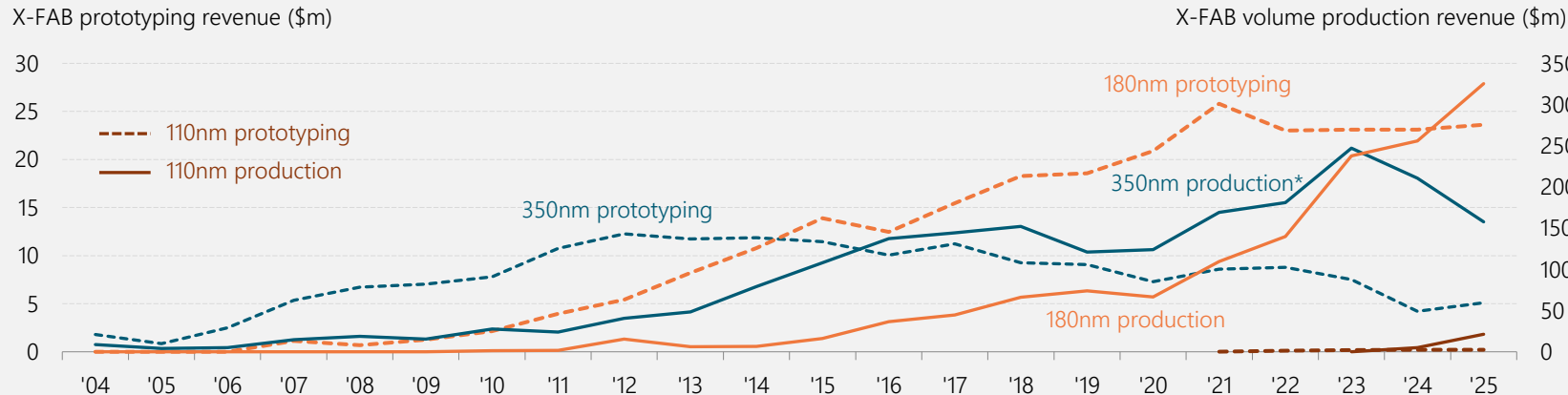
Prototyping translating into production

Illustrative lifecycle for automotive product



- › At least 12 months of finalizing chip design for mass production
- › Customers 'locked in' given high switching costs (time and cost)
- › Prototypes cash funded by customers
- › Consistent high quality and process experience increases customer stickiness

Prototyping is an early indicator for future production



- › Peak in 350nm CMOS prototyping in 2012 while volume production peaked 11 years later in 2023, reflecting the longevity of X-FAB's portfolio

* excluding subcontracted business in 2016 and 2017

Responsible growth – ESG objectives



Drive technological innovation to support sustainability goals for climate action and health and well-being.



Promote diversity and inclusion within the workplace to ensure equal opportunities for all employees.



Reduce carbon footprint, normalized to stepped mask layers, by 40% by 2030 compared to 2021.



Lower water consumption, normalized to stepped mask layers, by 20% by 2030 compared to 2021 levels.

Responsible growth – sustainability at X-FAB



- › Constantly increasing **environmental awareness** and responsibility
- › Several **environmental policies and certifications** in place (EHS, ISO) and dedicated staff, e.g. waste or emission inspector
- › **Energy management system** according to ISO 50001:2011; permanent goal to improve energy efficiency by 1% per year
- › **ESG objectives** to reduce carbon footprint and water use
- › **Materials and waste management** aiming to decrease overall environmental impact



- › Global **supplier selection process** in place
- › Suppliers need to follow strict requirements and are audited regularly
- › Continual **supplier monitoring process** to ensure compliance with all requirements
- › Responsible sourcing & handling of **conflict minerals**
- › Intense checks and validation by X-FAB's supplier quality management and procurement organization



- › **Environmental, Health and Safety (EHS) policy** in place to ensure health and safety of our employees, contractors, suppliers, customers, and the general public
- › **Preventive maintenance** to ensure safe operational equipment and work surroundings
- › **Good working atmosphere** and inspiring working environment for employees
- › Various training and event formats for **continual development** and to ensure global knowledge transfer
- › **Flexible working time** models and individual working time solutions, where applicable

Responsible growth – sustainability at X-FAB



Human Rights & Ethics

- › Strong set of **corporate values** that include customer orientation and innovation
- › ESG objective on **diversity & inclusion** – introduced diversity council to drive initiatives and actions
- › Protection of **human rights** – prohibition of discrimination and child or forced labor and, protection from harassment, freedom of thought and association
- › **Anti-corruption and bribery** – activities to increase employee awareness; Ethics & Conflict of Interest policy in place
- › Right of employees to join **associations** and unions as well as the right to collective bargaining



Social Commitment

- › **Global and local activities** relating to social and educational topics in order to contribute to communities in which X-FAB operates
- › **Annual EHS weeks** providing information about health protection, safety, sustainability, and environmental topics per site
- › Active **social media channels** to communicate about X-FAB's contributions



Governance

- › Strictly complying with **insider trading rules** and market abuse regulations
- › Transparent and clear **shareholder communication**
- › Board-level **ESG committee**
- › **Diversified board of directors** in terms of gender, nationality, and expertise; three members are independent
- › **Transparent remuneration** of board of directors and executive management
- › Related party transactions at arm's length
- › Global **Whistle Blower Policy**
- › Global **Equal Treatment Policy**

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Our growth strategy going forward

- › Expand X-FAB's **leading position in specialized analog/mixed-signal technologies**
- › Leverage **expertise in microsystems, photonics, and wide bandgap technologies** to drive further growth
- › Maintain **focus on resilient and growing end markets** – automotive, industrial, and medical
- › Serve **data centers, AI, and robotics** with power management, photonics, and sensors expertise
- › **Diversify X-FAB's business** in terms of customers and applications
- › Continuously **innovate our technology and service portfolio**
- › **Grow economy of scale, optimize utilization, and leverage automation** to further improve margins

X-FAB semiconductors are key

We enable the development of sustainable and energy-efficient products across all sectors – in automotive, industrial and medical



Electrification of everything

- > Power management
- > Sensors & actuators for energy efficiency



Aging populations

- > Digital healthcare
- > Robots



AI era

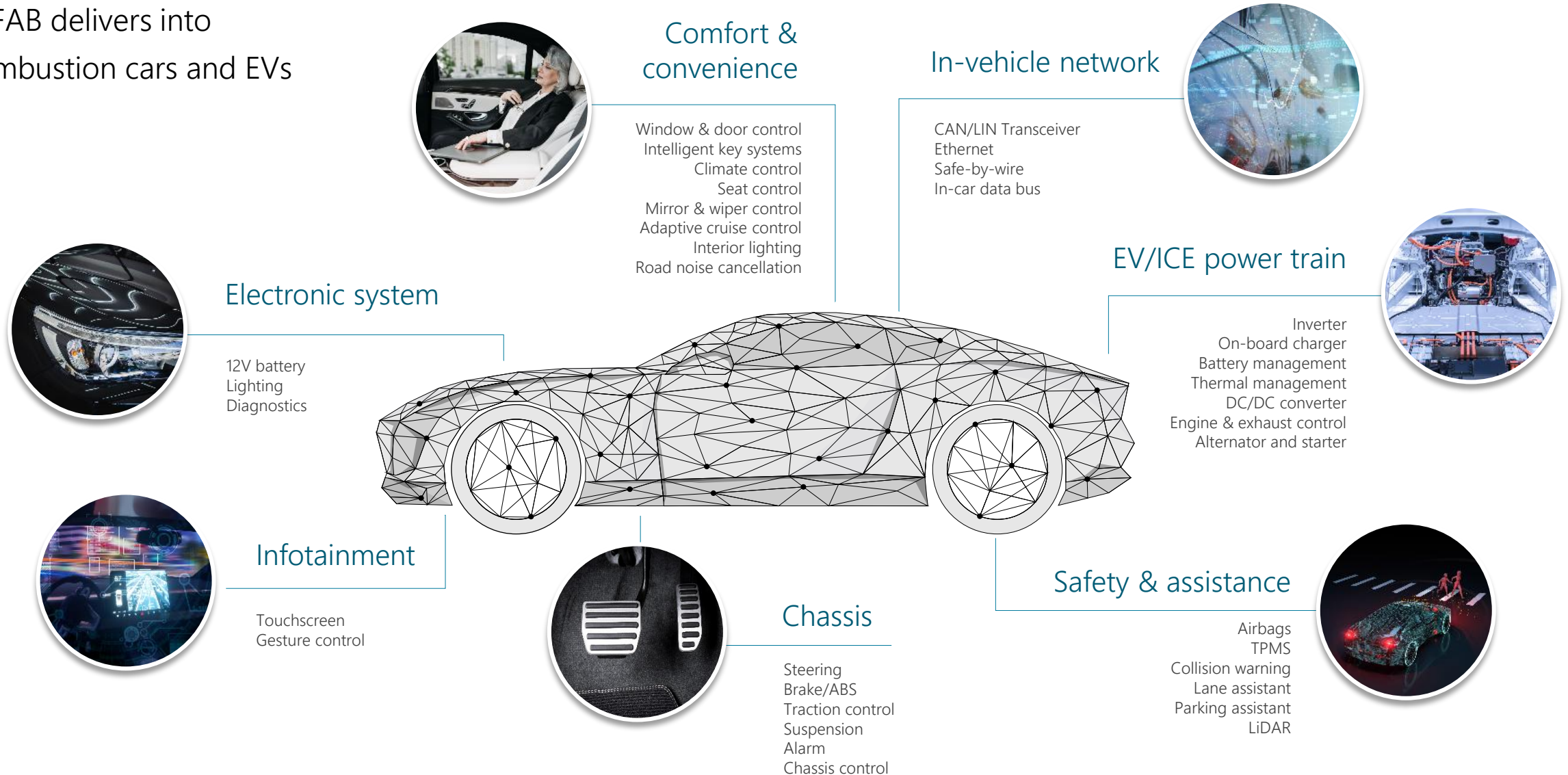
- > Data centers
- > IoT sensing
- > Photonics & quantum computing

-
- The chart displays quarterly automotive revenue from 2020 to 2025. The y-axis represents revenue in millions of dollars (\$m), ranging from 0 to 160. The x-axis shows quarters from Q3 2020 to Q2 2025. The revenue starts at approximately \$60m in Q3 2020, drops to a low of \$40m in Q1 2021, then rises to \$85m by Q2 2021. It continues to grow, reaching a peak of \$150m in Q4 2023, before declining to \$115m in Q2 2025.
- | Year | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
|------|
| 2020 | 60 | 55 | 68 | 62 | 40 | 65 | 82 | 82 | 80 | 82 | 88 | 98 | 95 | 105 | 120 | 130 | 135 | 150 | 135 | 140 |
| 2021 | 82 | 82 | 80 | 82 | 88 | 98 | 95 | 105 | 120 | 130 | 135 | 150 | 135 | 140 | 145 | 128 | 135 | 140 | 145 | 130 |
| 2022 | 130 | 135 | 138 | 150 | 120 | 130 | 140 | 145 | 128 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 125 | 120 | 115 |
| 2023 | 115 | 110 | 115 | 120 | 125 | 130 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 125 | 120 |
| 2024 | 115 | 110 | 115 | 120 | 125 | 130 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 125 | 120 |
| 2025 | 115 | 110 | 115 | 120 | 125 | 130 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 135 | 140 | 145 | 130 | 125 | 120 |



X-FAB's business – Automotive

X-FAB delivers into
combustion cars and EVs



The right technology mix for the electrification of cars

SiC & GaN

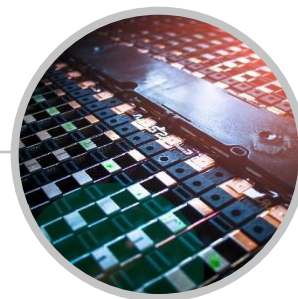
- Wide bandgap (SiC & GaN) as technology of choice for power applications
- Inverters, onboard charging, charging stations
- Share of power semiconductors in hybrid/electric vehicles to grow considerably combined with electric vehicle unit growth
- New high-voltage architectures (800V)
- Strong structural growth projected for X-FAB's SiC business



Traction inverter



DC/DC converter



Battery management



On-board charger



Charging infrastructure

High voltage + NVM CMOS

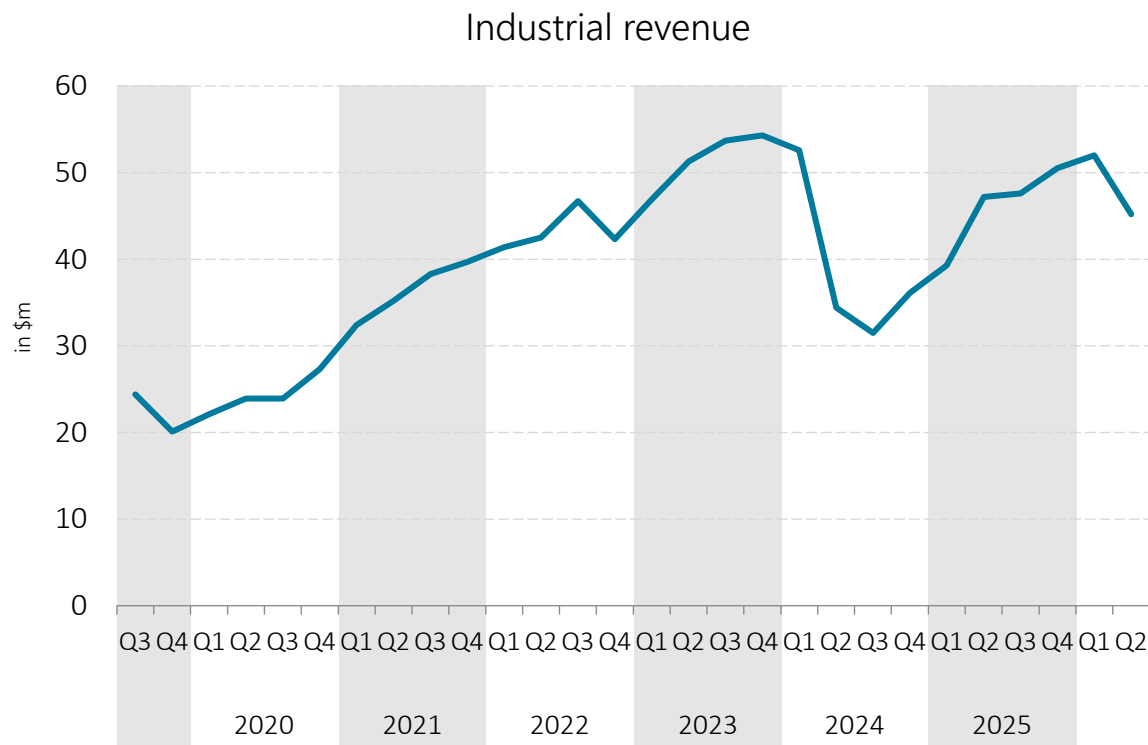
- High voltage in combination with sensors, analog/mixed-signal, e-flash on one chip; in particular for Li-ion battery monitoring systems
- Operating temperatures up to 175° Celsius for harsh environments; under the hood applications; in particular for gate drivers for inverters
- Current sensor, battery management system, monolithic motor driver with integrated FETs, etc.

On-chip HV isolation

- Galvanic isolation technology required for electric vehicle drive systems
- Electrically separates two circuits
- Complementing X-FAB's SiC and HV offering

Business highlights – Industrial

- › Industrial revenue in Q2 2026 was down 4% year-on-year and down 13% quarter-on-quarter
- › Several data center design wins across diverse technologies



X-FAB's business – Industrial

“Electrification of everything” and “smart everywhere”
driving growth in industrial



Data center & AI

- > Power management
- > Thermal management
- > Photonics
- > Quantum computing
- > Timing management

Renewable energy

- > Residential energy storage
- > Inverter for PV
- > Gate drivers for wind turbines



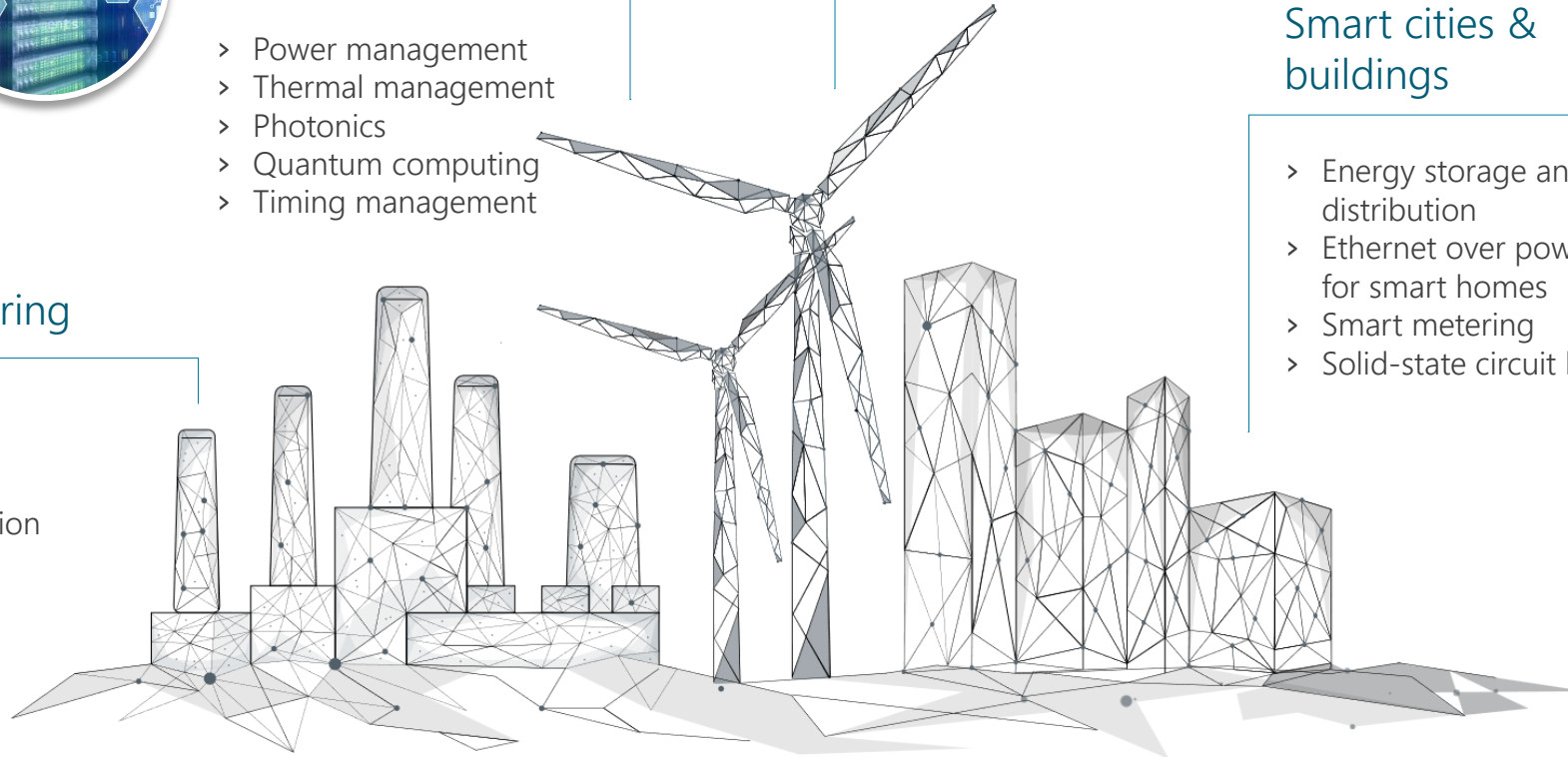
Smart cities & buildings

- > Energy storage and distribution
- > Ethernet over power line for smart homes
- > Smart metering
- > Solid-state circuit breakers



Smart manufacturing

- > Robotics
- > Machine-to-machine communication



Serving the data center infrastructure market



Power

Efficiently converting, regulating and distributing energy

- > SiC & GaN power devices
- > Power management ICs
- > Circuit breakers
- > Isolation ICs
- > High-voltage control ICs



Sense & control

Supporting the operation and security of data centers

- > Temperature sensors
- > Pressure sensors
- > Flow sensors
- > Clock generation & timing ICs
- > Cooling actuators



Connect

Moving data optically within and between AI clusters

- > Silicon Photonics ICs
- > Optical transceivers
- > Optical connectors
- > High-power light sources for co-packaged optics

around
\$300m
long-term
annual
revenue
potential



Leading silicon carbide foundry

X-FAB is the world's first and leading SiC pure-play foundry

- High-volume manufacturing fab, automotive certified
- High quality and yield
- Next-generation process development with healthy customer and product pipeline
- Best-in-class technology platform for planar matching trench performance
- Leverage US Chips Act going forward

SiC benefits

- Higher voltage and higher frequency – reduced size and weight
- Higher conversion efficiency – increases battery range by approx. 8%
- Operates at higher temperatures – reduces cooling requirements

Applications



Data center – power management for higher efficiency & circuit breaker



Renewable – more energy-efficient



EV – saving battery cost, extended range



Charging station – shorter charging time

Silicon photonics

Combining the best of silicon and advanced photonics

- Co-optimization of technology, design, and system leveraging X-FAB's expertise in heterogeneous integration
- Significantly increases value creation by X-FAB
- Three silicon photonics projects in development with key partners
 - › accounted for 8% of total prototyping revenue in 2025 with volume production to commence in 2028
- Broadening capabilities of established European Photonics supply chain

Photonic IC benefits

- Enables ultra-fast data transfer
- Energy-efficient and smaller devices
- Electromagnetic robustness

Applications

Many emerging applications from high-speed data transmission to sensing



Data centers



Quantum computing



Sensors



Telecom



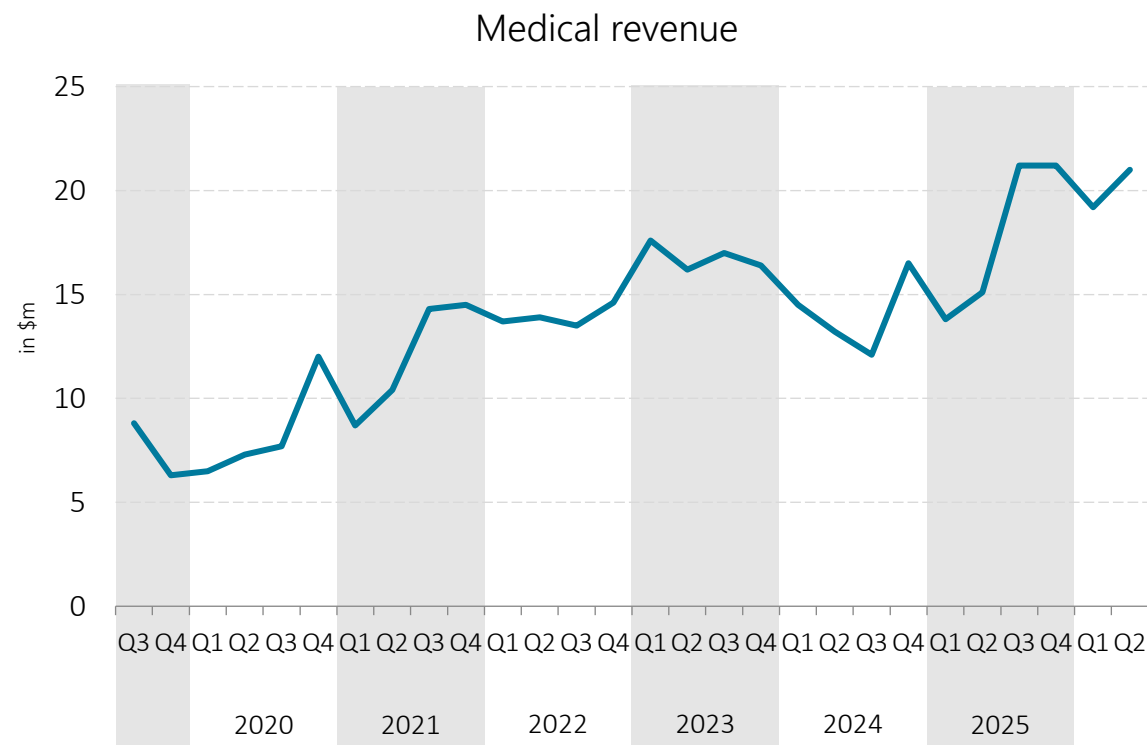
LiDAR



Space & defense

Business highlights – Medical

- Medical revenue in Q2 2026 was up 39% year-on-year and up 9% quarter-on-quarter
- Main growth drivers were pacemaker and echography applications



X-FAB's business – Medical



Personal medical devices

- > Hearing aids, cochlear implants
- > Pacemaker
- > Contactless thermometer
- > Glucose meter

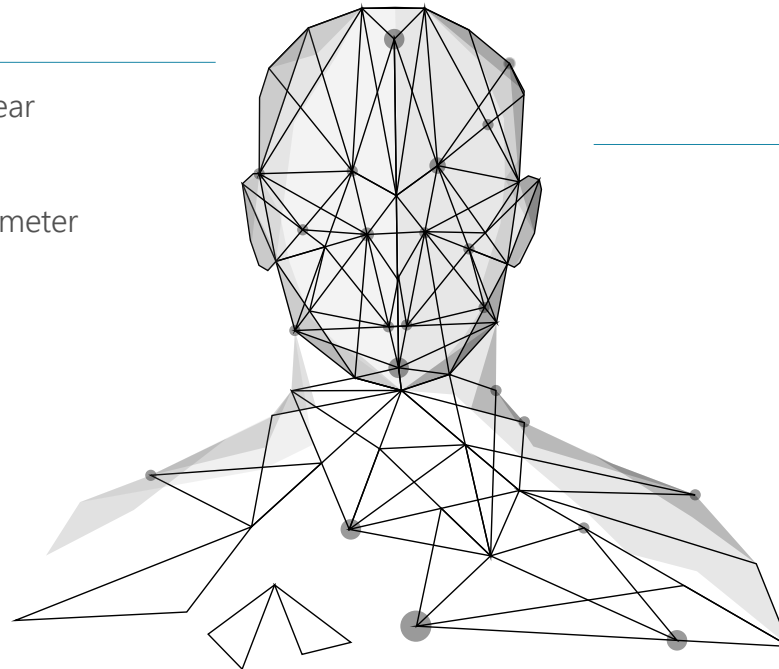
Medical equipment

- > Medical ultrasound
- > Xray
- > CT scanner
- > PET scanner



Lab-on-a-chip

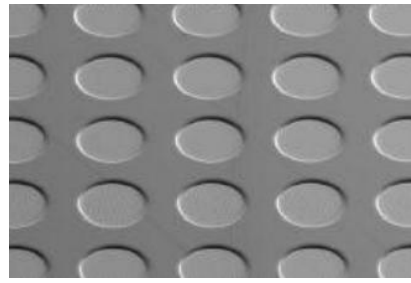
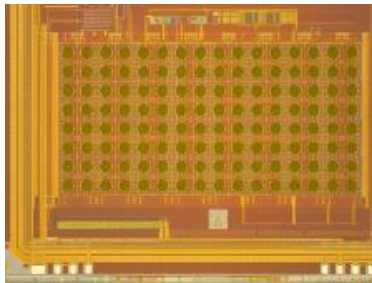
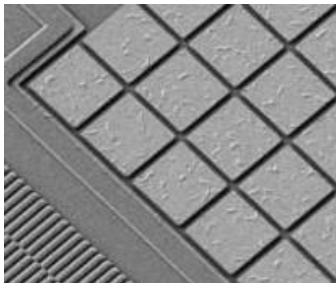
- > Drug testing & development
- > Fast sepsis detection
- > DNA sequencing



Connecting the two worlds of microelectronics and microfluidics

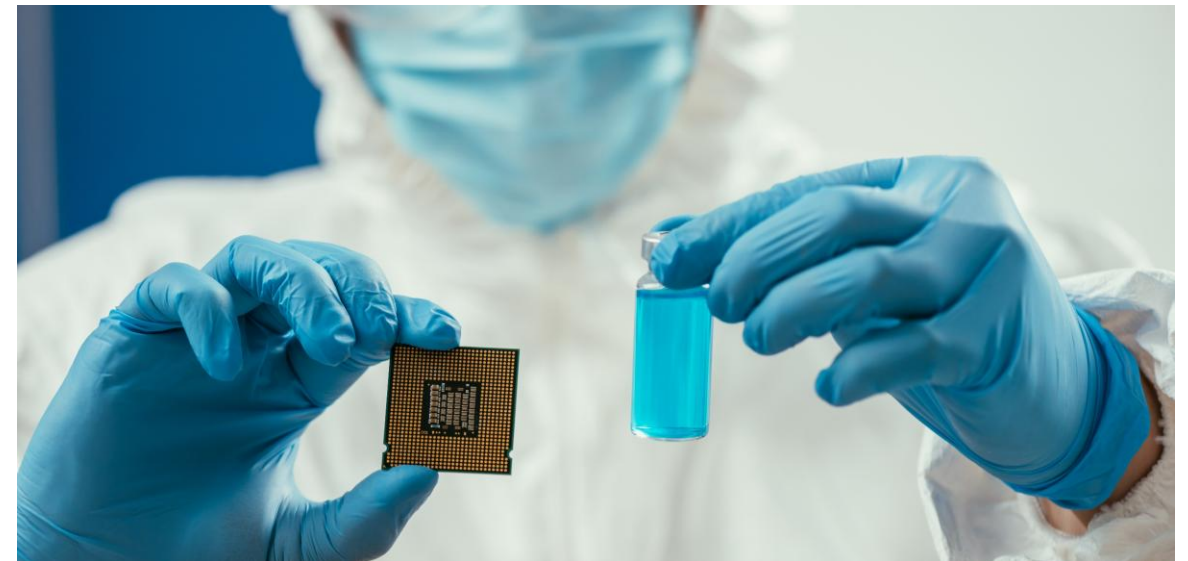
Smart integrated microfluidic systems gaining ground

- > Biological and pharmaceutical research is making **significant progress assisted by advances in silicon technology**.
- > Microfluidic devices contain **microsystems for handling tiny quantities of fluids integrated on silicon** and capable of performing high-throughput screening and testing (lab-on-a-chip).
- > Disposable biomedical devices will replace bulky and expensive laboratory equipment with **cheaper and faster** microsystems.
- > Reduction of size and weight **enables portable equipment** for point-of-care applications.



X-FAB – at home in both worlds

- > X-FAB's **expertise and experience** in microelectronics and microfluidics is a key advantage for customers.
- > **Close collaboration** with customers as well as **strong design and engineering support capabilities** help driving complex projects to success.



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Company news



23 June 2026 | Erfurt, Germany

Grant notification: X-FAB develops Erfurt site into microsystems center

A grant notification for EUR 127.4 million was presented in Erfurt by Thuringia's Minister President Mario Voigt, Thuringia's Minister of Economic Affairs Colette Boos-John, and Erfurt's Mayor Andreas Horn

[FIND OUT MORE](#)



01 June 2026 | Versailles, France

"Choose France" 2026: Driving AI Infrastructure in Europe

The Choose France Summit brought together around 200 global executives at the Palace of Versailles, with our Group CEO Damien Macq participating in a roundtable hosted by President Emmanuel Macron on Europe's AI infrastructure.



09-11 June 2026 | Nuremberg, Germany

X-FAB presented at the PCIM Expo & Conference 2026

At this leading power electronics event, X-FAB showcased its GaN, BCD-on-SOI, and SiC technologies, reinforcing its position in power semiconductors and engaging with customers on next-generation solutions.



11 June 2026 | Erfurt, Germany

Delegation from Chinese sensor companies visits Erfurt site

During a visit organized by SENSOR CHINA, X-FAB Erfurt welcomed more than 20 representatives from 16 Chinese sensor companies to present its sensor foundry and MEMS capabilities and discuss potential future collaboration.

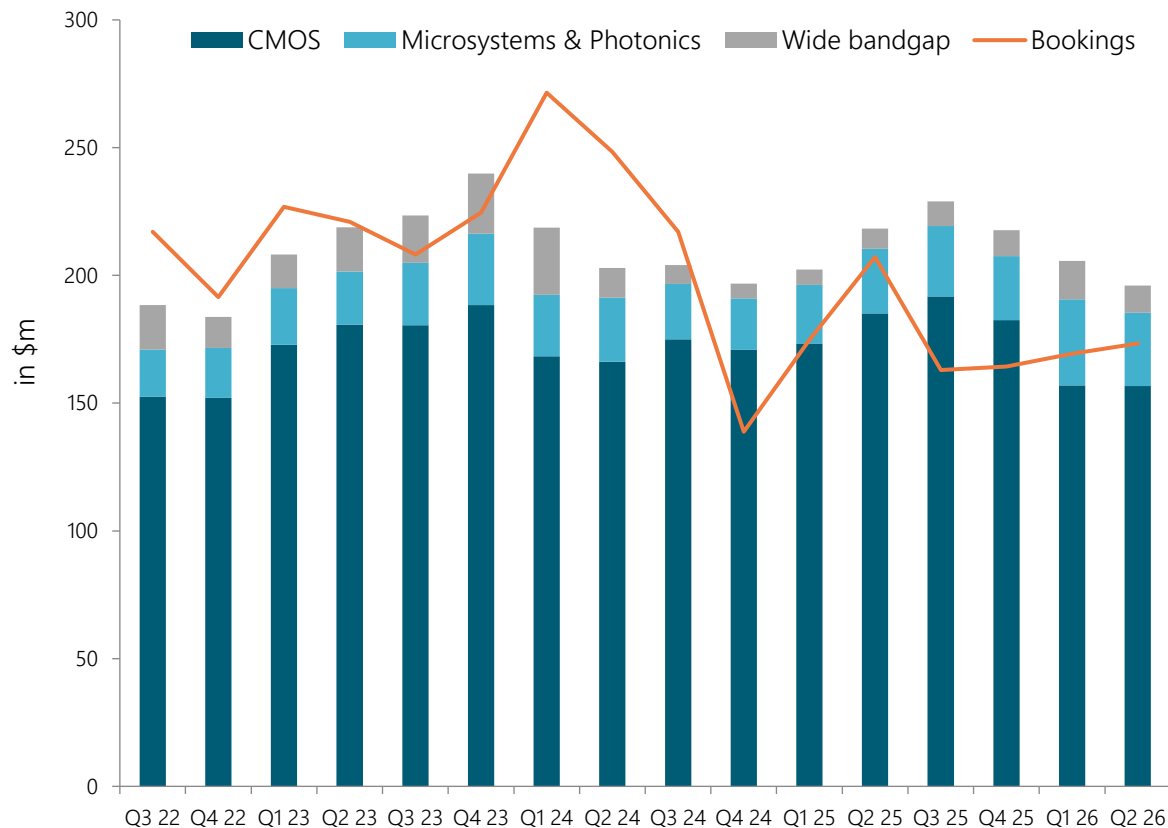


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Q2 2026 at a glance

Revenue* & bookings by quarter



*excluding impact from revenue recognized over time in accordance with IFRS 15

Key takeaways

- › **Q2 revenue** at USD 196.0 million*, down 10% YoY and down 5% QoQ
- › **Revenue** in X-FAB's **key end markets** down 11% YoY* and 6% QoQ*, with a **93% share** of total revenue*
- › **Bookings** at USD 173.3 million, up 2% quarter-on-quarter, gaining momentum into Q3
- › **Backlog** at USD 291.8 million
- › **Prototyping rev.** at USD 17.7 million*, down 16% YoY and 7% QoQ
- › **Q2 EBIT** at USD 2.1 million, down 90% YoY and 7% QoQ
- › **Q2 EBITDA** at USD 33.6 million, down 35% YoY and 2% QoQ
 - EBITDA margin at 16.8%, excluding IFRS 15 effect at 17.6%
- › **Automotive** likely bottomed in Q2; sequential growth in bookings signaling recovery
- › Several **data center** design wins across diverse technologies
- › Temporary order volatility impacted Q2 **SiC** performance

Quarterly overview

in millions of USD, except otherwise stated	Q2 2026	Q2 2025	Q1 2026	growth vs. Q2 2025	growth vs. Q1 2026
Revenue	199.8	215.3	195.6	-7%	2%
Gross profit	30.5	49.9	30.7	-39%	-1%
% margin	15.3%	23.2%	15.7%		
EBIT	2.1	21.7	2.3	-90%	-7%
% margin	1.0%	10.1%	1.2%		
Net financial result	-4.4	-17.4	1.3		
Income tax	-12.4*	-4.7	(2.6)		
Net profit	(14.8)	(0.4)	0.9	n.m.	n.m.
% margin	-7.4%	-0.2%	0.5%		
EBITDA	33.6	51.6	34.2	-35%	-2%
% margin	16.8%	24.0%	17.5%		
Capex	(24.2)	(53.7)	(26.0)	-55%	-7%
% revenue	-12.1%	-25.0%	13.3%		
Net debt	312.3	310.4	291.4	n.m.	n.m.
Headcount (in #)**	3,975	4,309	4,031	-8%	-1%

* includes non-cash impact of USD -11.0 million related to the derecognition of deferred tax assets at the Group's Malaysian subsidiary

** Headcount calculated as the average number of all employees on payroll plus borrowed persons, excluding absent employees and trainees, and taking short-time work effect into account; part-time employees converted into full-time equivalents

Quarterly revenue by market segment and technology

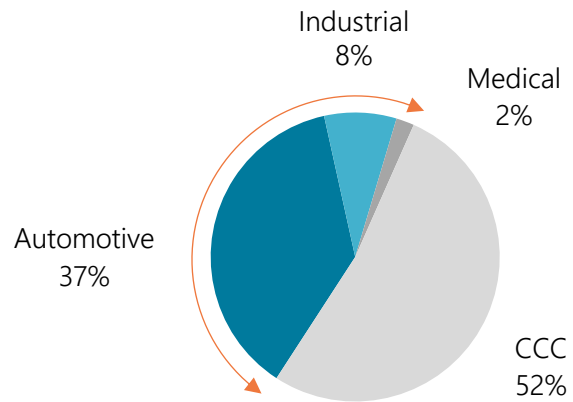
	in millions of USD	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q2 y-o-y growth
<i>by market segment</i>	Automotive	146.0	128.6	135.4	143.4	146.9	132.6	121.6	116.0	-19%
	Industrial	31.5	36.1	39.3	47.2	47.6	50.5	52.0	45.2	-4%
	Medical	12.1	16.5	13.8	15.1	21.2	21.2	19.2	21.0	39%
	Subtotal core business*	189.6	181.2	188.6	205.7	215.7	204.3	192.9	182.1	-11%
		92.9%	92.1%	93.2%	94.2%	94.2%	93.7%	93.6%	92.9%	
	CCC**	14.2	15.1	13.6	12.2	13.3	13.6	12.7	13.5	11%
	Others	0.1	0.5	0.2	0.4	0.0	0.3	0.2	0.3	
	Revenue*	204.0	196.8	202.3	218.3	228.9	218.1	205.8	196.0	-10%
<i>by technology</i>	Smart CMOS & SOI	175.0	170.8	173.4	185.1	191.8	182.9	156.9	156.7	-15%
	Microsystems & Photonics	21.6	20.2	22.9	25.3	27.5	25.0	33.7	28.7	14%
	Wide-bandgap technologies	7.4	5.8	6.0	7.9	9.6	10.2	15.1	10.6	34%
	Revenue*	204.0	196.8	202.3	218.3	228.9	218.1	205.8	196.0	-10%

* excluding impact from revenue recognized over time in accordance with IFRS 15

** Consumer, Communications & Computer

Successful business portfolio transformation

Business mix Q4 2016



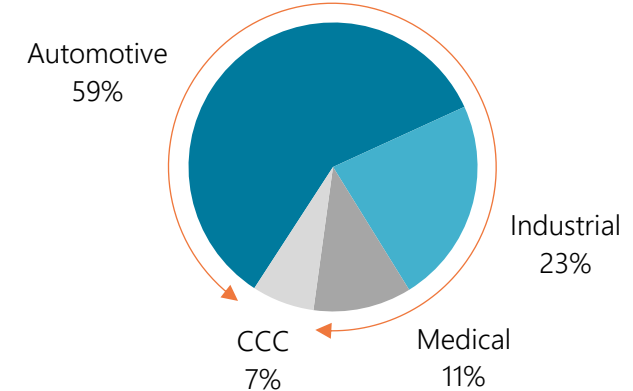
48%

Core business

Share of core business with long lifecycles and higher value-add has grown systematically

Expanding and diversifying customer base in core business – automotive, industrial, medical

Business mix Q2 2026



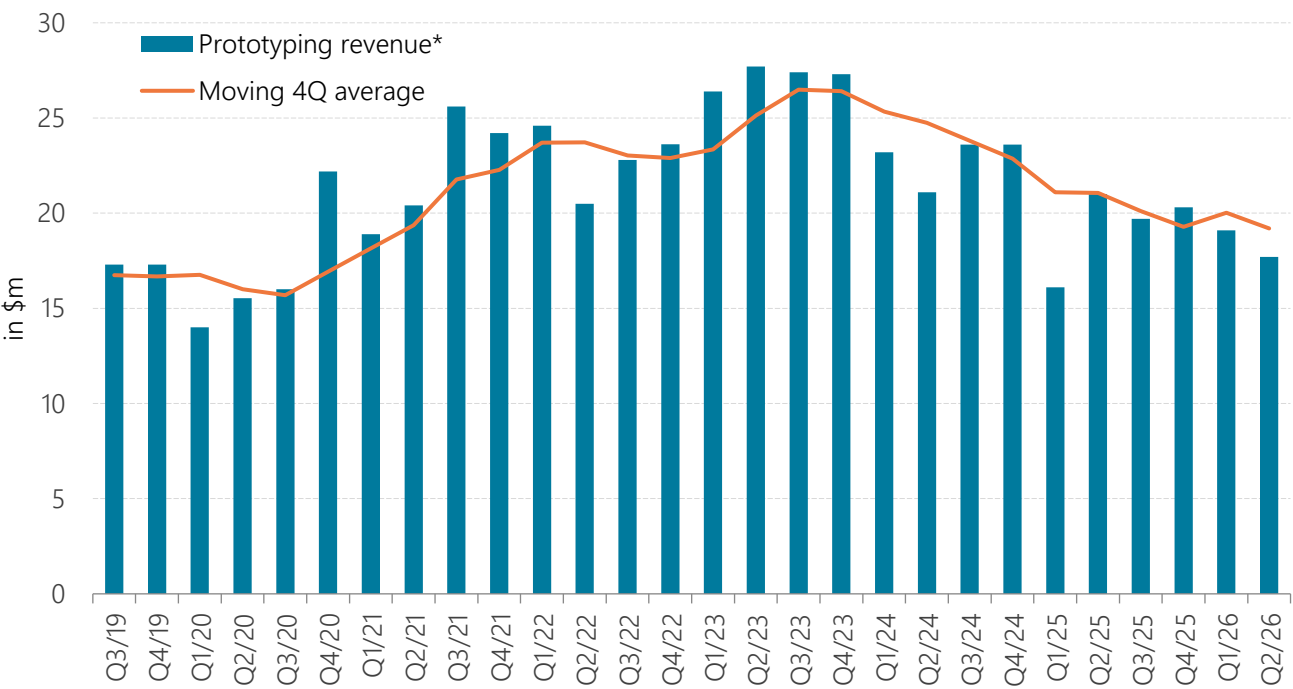
93%

Core business

CCC = Consumer, Communications & Computer
Because of rounding differences, the sum of the percentages provided in the pie charts may not be 100%.

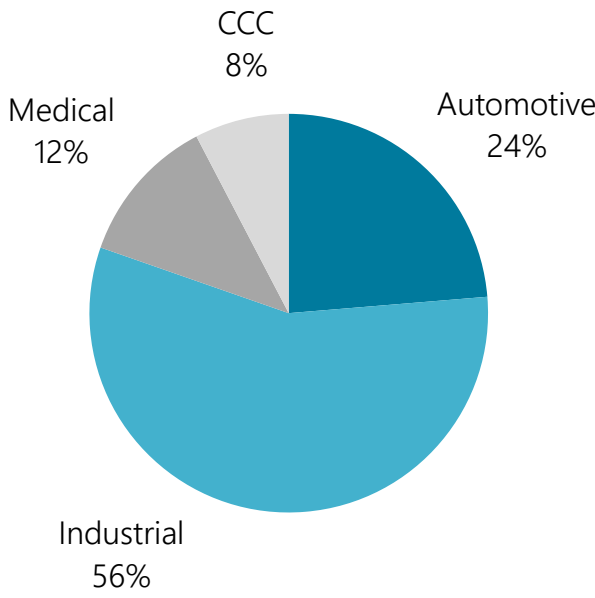
Prototyping revenue development

Prototyping revenue per quarter



Prototyping revenue by market segment

(full year 2025)

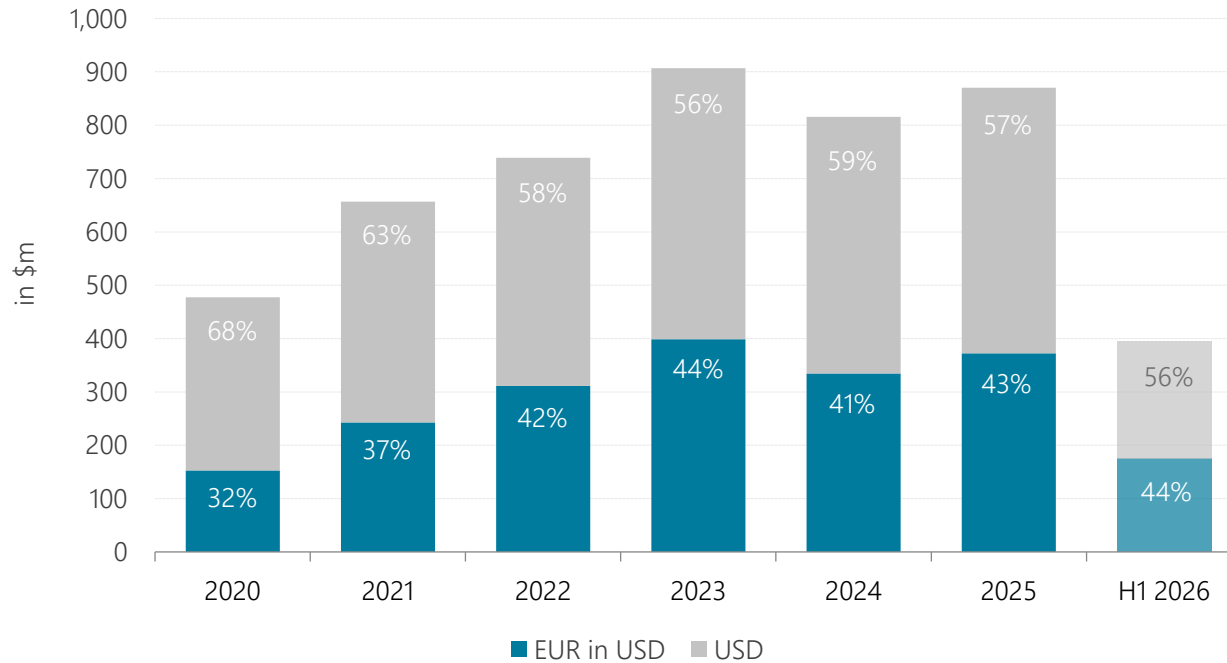


* Prototyping revenue from Q3 2021 to Q4 2023 inflated by activities for the safe launch of SiC and microsystems projects

Natural hedging of the business

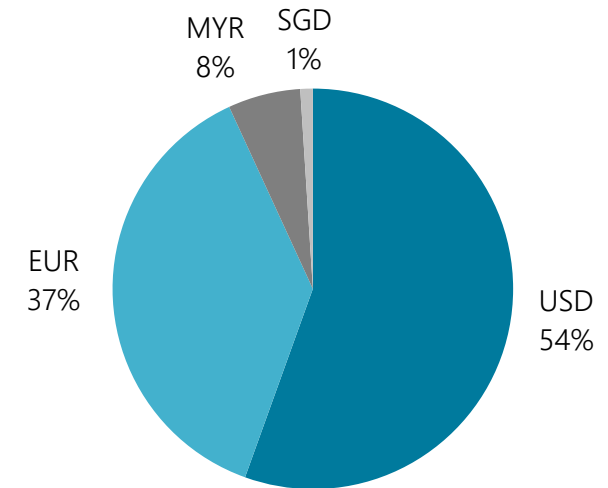
Revenue by currency

- › Euro share of sales in Q2 2026 at 44%
- › No FX impact on EBITDA thanks to natural hedging of the business



Costs by currency

(full year 2025)



Cash position

Net debt development

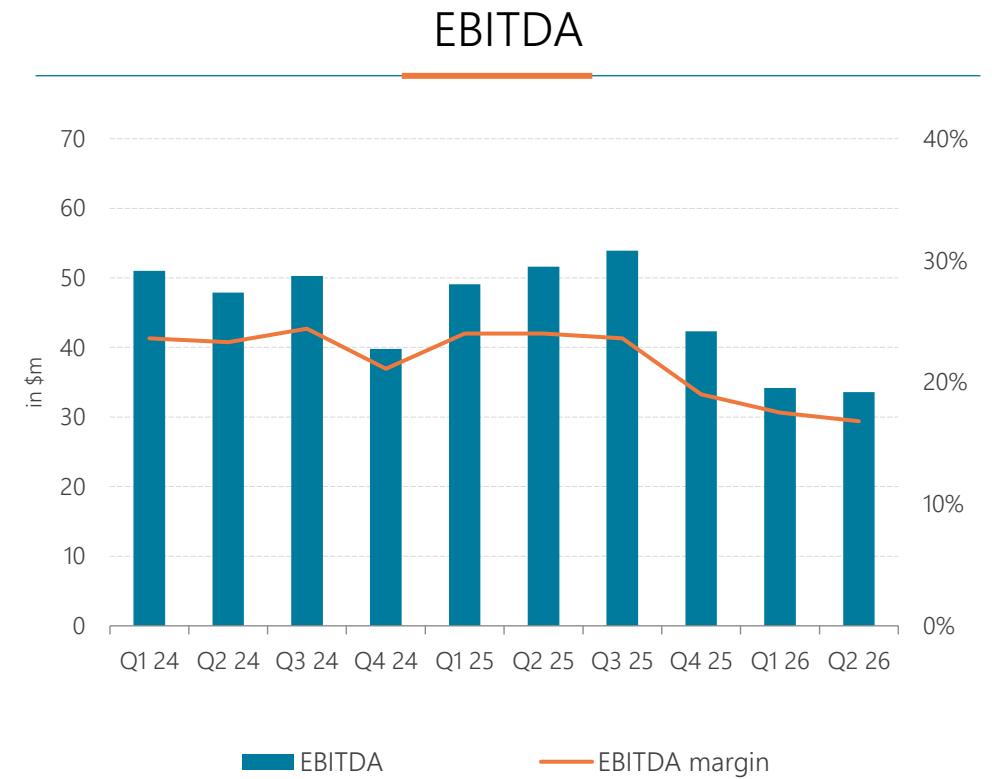
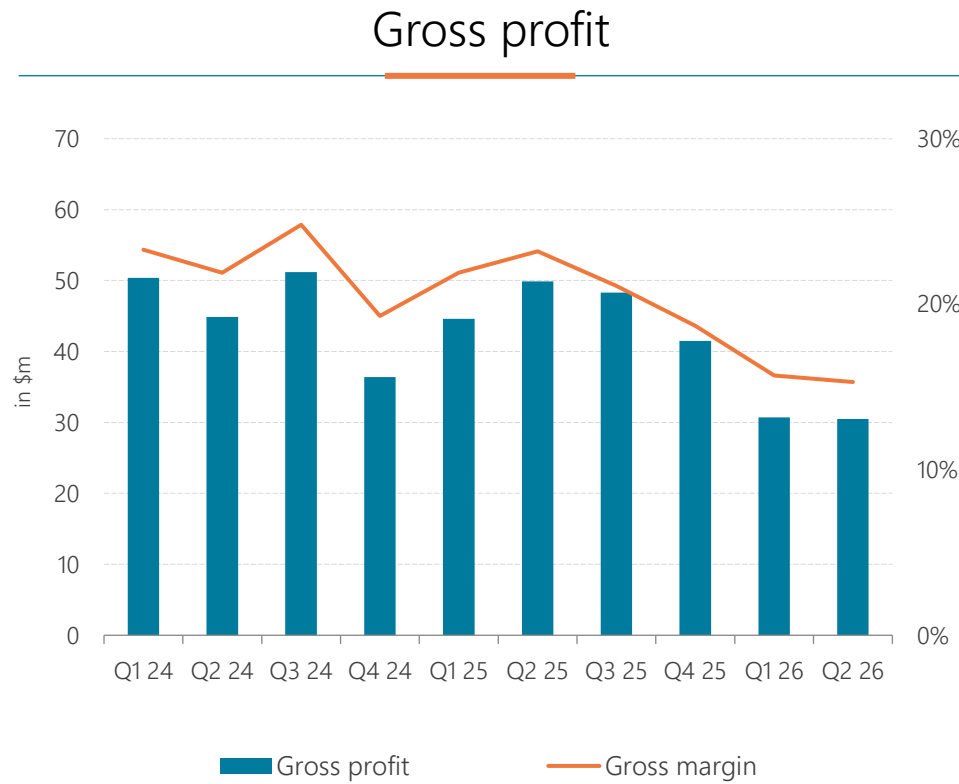
in millions of USD	30 Jun 2026	30 Jun 2025	31 Mar 2026
Cash & cash equivalents	163.6	157.7	144.7
Short-term financial assets	0.0	4.2	0.0
Total debt	475.9	472.3	436.1
Net debt	312.3	310.4	291.4

Solid cash position

- › Solid cash position complemented by credit lines
- › Capex overview:
 - Q2 2026 at USD 24.2 million
 - FY 2026 projected at approx. USD 100 million (net of Chips Act funding)
- › Net debt up by USD 20.9 million from Q1 2026
 - including repayment of USD 18.9 million of LTA prepayments in Q2 2026
- › Going forward, X-FAB aims at achieving a sustainable balance between debt reduction, capital return, and further growth.

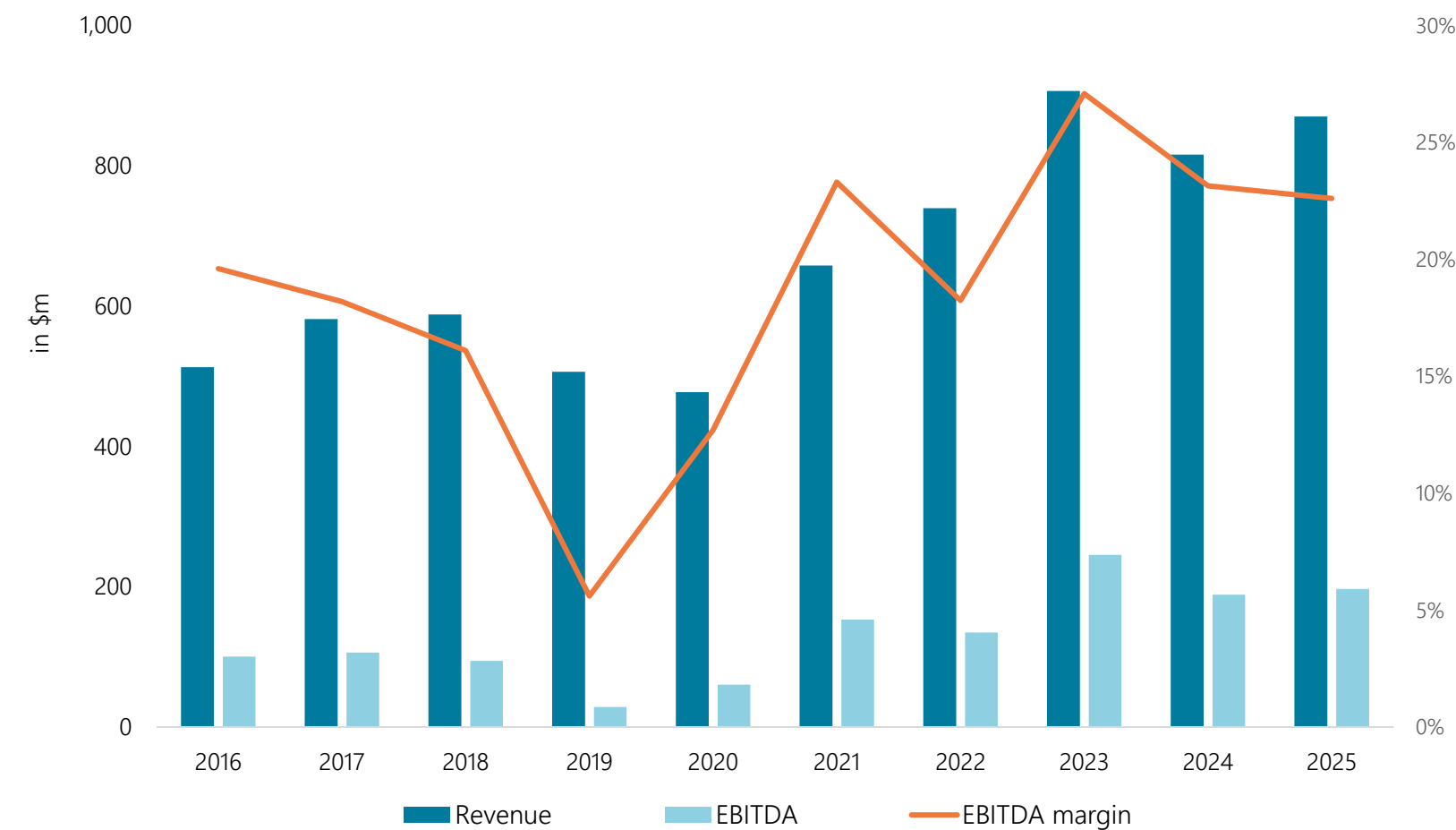
Profitability

- Q2 2026 EBITDA margin at 16.8%, excluding impact from IFRS 15, Q2 2026 EBITDA margin at 17.6%
- Initiated cost-saving program anticipated to yield results by the end of 2026



Strong growth and higher profitability

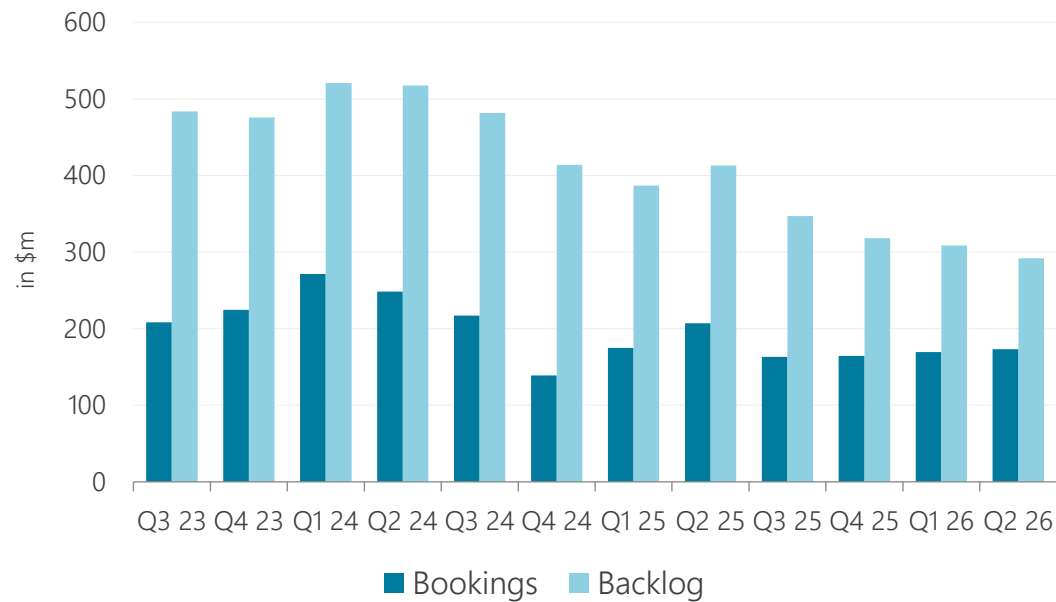
Greater resilience during down cycles



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



Bookings & backlog



Guidance

- › Q3 2026 revenue in the range of USD 195-205 million
- › Q3 2026 EBITDA margin in the range of 17-20%
- › Based on an average exchange rate of 1.14 USD/EUR and not taking into account the impact of IFRS 15

Appendix

Further financial numbers and business information

Financial key figures 2020-2025

in millions of USD, except otherwise stated	2020	2021	2022	2023	2024	2025	CAGR 2020-2025
Revenue	477.6	657.8	739.5	906.8	816.4	870.3	13%
<i>% growth</i>	-5.7%	37.7%	12.4%	22.6%	-10.0%	6.6%	
Gross profit	43.7	150.0	176.0	258.1	182.9	184.4	33%
<i>% margin</i>	9.2%	22.8%	23.8%	28.5%	22.4%	21.2%	
EBIT	(14.6)	77.2	57.3	157.7	85.5	76.4	-239%
<i>% margin</i>	-3.1%	11.7%	7.8%	17.4%	10.5%	8.8%	
Net financial result	32.2	(4.3)	(20.3)	(2.5)	(2.3)	(35.9)	
Income tax	(4.0)	10.8	15.4	6.7	(21.8)	(10.4)	
Net profit	13.5	83.6	52.5	161.9	61.5	30.1	17%
<i>% margin</i>	2.8%	12.7%	7.1%	17.9%	7.5%	3.5%	
EBITDA	60.4	153.3	134.9	245.6	188.9	196.8	27%
<i>% margin</i>	12.7%	23.3%	18.2%	27.1%	23.1%	22.6%	
Capex	38.5	67.0	180.6	337.8	509.6	204.1	40%
<i>% revenue</i>	8.1%	10.2%	24.4%	37.3%	62.4%	23.5%	
Net debt	(130.2)	(163.7)	(72.5)	(144.7)	198.3	284.8	
Headcount (in #)*	3,615	3,783	4,111	4,380	4,392	4,196	3%

* Headcount calculated as the average number of all employees on payroll plus borrowed persons, excluding short-time work, absent employees and trainees; part-time employees converted into full-time equivalents

Annual revenue by market segment and technology

	in millions of USD	2020	2021	2022	2023	2024	2025	Growth	CAGR 2020-2025
<i>by market segment</i>	Automotive	236.0	331.7	389.3	539.1	552.5	558.3	1%	19%
	Industrial	97.1	145.6	172.9	206.2	154.6	184.7	19%	14%
	Medical	33.5	47.9	55.8	67.3	56.4	71.3	26%	16%
	Subtotal core business*	366.6	525.1	618.0	812.6	763.4	814.2	7%	17%
		76.8%	79.8%	83.6%	91.3%	92.8%	93.9%		
	CCC**	110.1	131.6	118.4	76.8	58.0	52.5	-9%	-14%
	Others	0.8	1.0	3.1	0.8	0.9	0.8		
<i>by technology</i>	Revenue*	477.6	657.8	739.5	890.2	822.3	867.2	5%	13%
	CMOS	412.3	558.4	609.4	722.4	680.3	732.7	8%	12%
	Microsystems	44.3	65.5	75.6	95.2	91.0	100.7	11%	18%
	Silicon carbide	21.0	33.8	54.5	72.6	51.0	33.8	-34%	10%
	Revenue*	477.6	657.8	739.5	890.2	822.3	867.2	5%	13%

* Excluding impact from revenue recognized over time according to IFRS 15

** Consumer, Communications & Computer

X-FAB shareholder structure

