

IQE plc

Cardiff, UK
25 January 2022

Pre-close Trading Update

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading supplier of compound semiconductor wafer products and advanced material solutions to the global semiconductor industry, provides a pre-close Trading Update for the financial year ended 31 December 2021.

Revenue for the year ended 31 December 2021 is expected to be in line with the November Trading Update guidance of circa £164m at constant currency, subject to external audit review.

Cash capex spend for FY21 is expected to be in line with previously issued guidance of £14m to £17m, resulting in a net debt position at 31 December 2021 of c.£6m.

The Group will report its full year financial results on 29 March 2022.

Americo Lemos, Chief Executive Officer of IQE, said:

"Having joined the business in January I am pleased we have delivered revenues in line with our November 2021 trading update. I have been very impressed by the calibre and commitment of the colleagues I have met during my first weeks with IQE as well as the quality of our world-leading innovation. I am very excited about the potential growth associated with macro technology trends and IQE's position at the heart of these future products."

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ABOUT IQE

<http://iqep.com>

IQE is the leading global supplier of advanced compound semiconductor wafers and materials solutions that enable a diverse range of applications across:

- handset devices
- global telecoms infrastructure
- connected devices
- 3D sensing

As a scaled global epitaxy wafer manufacturer, IQE is uniquely positioned in this market which has high barriers to entry. IQE supplies the whole market and is agnostic to the winners and losers at chip and OEM level. By leveraging the Group's intellectual property portfolio including know-how and patents, it produces epitaxy wafers of superior quality, yield and unit economics.

IQE is headquartered in Cardiff UK, with c. 670 employees across nine manufacturing locations in the UK, US, Taiwan and Singapore, and is listed on the AIM Stock Exchange in London.