

## **IQE plc**

Cardiff, UK  
14 July 2021

### **Pre-close Trading Update**

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading manufacturer of advanced semiconductor wafer products and materials solutions for the global semiconductor industry, provides a pre-close Trading Update for the half year ended 30 June 2021, which is subject to external audit review.

Trading in the first half of 2021 was in line with management expectations, with continued strong growth in Wireless products for 5G handsets and WiFi 6 routers offsetting a year-on-year reduction in Wireless products for 5G infrastructure.

Revenue for the first half of the year is expected to be c.£79m on a reported basis. This is consistent with previously issued guidance at a constant currency equivalent of c.£87m (2020: £89.9m).

Adjusted EBITDA is also expected to be consistent with previously issued guidance at a constant currency equivalent of c.£16m (2020: £16.4m).

IQE continues to make good strategic progress, solidifying and improving its competitive position in each of its core product areas and geographies, while bringing new products to market. The search for a new CEO is at an advanced stage and we look forward to updating the market in due course.

#### **Dr Drew Nelson, Chief Executive Officer of IQE, said:**

*"I am pleased to provide an update to the market in line with our expectations. I am also pleased with our strategic progress across the business during the period. In the short term, the nature and volume of 5G infrastructure rollouts remains a headwind, in contrast to the continuing strength in demand for products for 5G handsets and WiFi 6 routers. 5G will be a multi-year cycle and I'm excited that the medium and long-term prospects for this macro trend are as strong as ever. IQE is exceptionally well-positioned to benefit from that future growth."*

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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. 650 employees across nine manufacturing locations in the UK, US, Taiwan and Singapore, and is listed on the AIM Stock Exchange in London.