

## **IQE plc**

Cardiff, UK  
16 January 2023

### **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 2022.

Reported revenue for the year ended 31 December 2022 is expected to be circa 8% higher than the prior year, subject to external audit review (2021: £154m), after accounting for the impact of provisions for a small number of doubtful debts and the re-phasing of revenues from one contract from Q4 2022 to Q1 2023. Constant currency revenue is expected to be broadly in line with the prior year.

The Group's trading in 2022 has been largely resilient to the challenging macro environment, with Photonics revenues in H2 partially offsetting anticipated softness in Wireless markets.

In the first half of 2023 the Group expects to see some destocking in the wider industry which may impact upon demand from existing customers, but remains confident in its diversification strategy and longer-term growth targets set out at the Capital Markets Day last November. Strong commercial progress has been made in 2022 to lay the foundations of this strategy and management are excited by the pipeline of opportunities being developed for 2023 and beyond.

The Group will announce the date for reporting its audited full year results in due course.

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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. 685 employees across eight manufacturing locations in the UK, US and Taiwan, and is listed on the AIM Stock Exchange in London.

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