

IQE plc

Cardiff, UK
23 July 2024

Trading Update

- **Trading in line with management expectations**
- **Strategic progress underpinned by continued revenue growth**

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading global supplier of compound semiconductor wafer products and advanced material solutions, provides a pre-close trading update for the six months ended 30 June 2024.

Revenue for the first half is expected to be at least £65m, in line with management expectations. This represents a year-on-year increase of at least 25% (H1 2023: £52.0m) and half-on-half growth of c.3% from H2 2023.

The Group expects to report its interim results on 10 September 2024.

Americo Lemos, Chief Executive Officer of IQE, commented:

"I am pleased with the performance we have delivered for H1, in an industry which will remain in recovery throughout 2024. As markets correct at varying paces, we remain confident in our diversification strategy which will enable us to take advantage of the growth opportunities ahead."

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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:

- Smart Connected Devices
- Communications Infrastructure
- Automotive and Industrial
- Aerospace and Security

As a scaled global epitaxy wafer manufacturer, IQE is uniquely positioned in this market which has high barriers to entry. IQE supplies the global market and is enabling customers to innovate 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 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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