

IQE plc

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Cardiff, UK
29 October 2024

IQE announces departure of Chief Executive Officer

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading global supplier of compound semiconductor wafer products and advanced material solutions to the global semiconductor industry, today announces that Americo Lemos, Chief Executive Officer, has left the Company with immediate effect.

Mark Cubitt, who joined the IQE Board earlier this month as Chair-elect, will become the Executive Chair of IQE. He is currently Non-Executive Chair at AIM-Listed Beeks Group and Concurrent Technologies. Jutta Meier will take up the position of IQE's interim CEO in addition to her CFO role. Ms Meier joined IQE in January 2024 from Intel Corporation.

Phil Smith, who has been Chair of IQE since 2019, will step down from his role but remain on the IQE Board as a Non-Executive Director.

IQE will begin the search for a permanent CEO with immediate effect.

Phil Smith, Chairman of IQE, said:

"Whilst IQE continues to navigate the semiconductor market recovery, we are confident that the Company's renowned technical expertise is well aligned to long-term growth market vectors. In Mark and Jutta we have two excellent individuals with the necessary sector and leadership skills to capture that growth in partnership with our customers, employees and broader stakeholders. Their immediate priorities will include a focus on executing on the near-term pipeline as well as cash generation across the Group and on unlocking embedded value by pursuing the IPO of our Taiwan business. They will examine other efforts to optimise our asset base and ensure that resources are centred around IQE's strategic areas of expertise."

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

This announcement is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014 (as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018).

This announcement is issued on behalf of the Company by Jutta Meier, Interim CEO.

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