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# IQE plc

Cardiff, UK  
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## **IQE announces completion of Pennsylvania site sale process as part of global consolidation strategy**

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading supplier of advanced compound semiconductor wafer products and material solutions to the global semiconductor industry, today announces that it has completed the sale of its decommissioned site in Bethlehem, Pennsylvania. As a result of the sale, IQE will receive 2.5m immediately and a further 3.0m before the end of the year.

IQE ceased operations in the Pennsylvania site in late 2023 and has since transferred the site's expertise, IP, assets and customers to its larger facility in Greensboro, North Carolina. This has allowed IQE to concentrate its efforts in North America on developing this site into a world-class facility serving advanced sensing, optical communications, aerospace & defence and wireless markets. The North Carolina site is also supported through significant funding from the local government.

### **Jutta Meier, Interim CEO and CFO, commented:**

*"The completion of the sale of our decommissioned Pennsylvania site will further strengthen our balance sheet, bringing in 5.5m in cash by the end of 2024. I am pleased to complete this milestone and the further consolidation of our manufacturing footprint."*

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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.

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