

IQE plc

Cardiff, UK
10 April 2025

IQE and X-FAB sign Joint Development Agreement for GaN Power

- Developing a market-ready GaN Power Platform with a scalable outsourced manufacturing model

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading global supplier of compound semiconductor wafer products and advanced material solutions, and X-FAB Silicon Foundries SE, the leading analog/mixed-signal and specialty foundry, are pleased to announce a Joint Development Agreement (JDA) to create a European-based GaN Power device platform solution.

With an initial two-year scope of work, IQE and X-FAB will collaborate to develop a 650V GaN device. The agreement will leverage IQE's GaN epitaxy design and process expertise along with X-FAB's proven technology development and device fabrication capabilities to offer an optimised technology-substrate combination for automotive, data centre and consumer applications.

This collaboration will provide fabless semiconductor companies with a leading-edge, off-the-shelf GaN platform, accelerating their innovation cycles and time-to-market. The technology will also serve as a foundation for future product development extending beyond 650V to address the growing market demand for Power Electronics.

Jutta Meier, Interim CEO and Chief Financial Officer of IQE commented:

"We are excited to join forces with X-FAB to develop a world-class GaN Power foundry solution in Europe, providing outsourced optionality for our fabless customers. Building on our GaN epitaxy expertise and recent investment in additional GaN reactor capacity, this agreement aligns with our GaN diversification strategy, expands our customer reach and accelerates time-to-market for GaN Power applications."

Jörg Doblaski, Chief Technology Officer at X-FAB, commented:

"By combining our long-standing expertise in device fabrication and design enablement with IQE's epitaxy leadership, we are creating a unique, turnkey GaN Power platform. In addition to our existing GaN technology, this collaboration provides a compelling alternative to existing supply chain models and strengthens Europe's position in next-generation Power semiconductor technology."

Glossary

GaN - Gallium Nitride

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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.

About X-FAB

X-FAB is a global foundry group providing a comprehensive set of specialty technologies and design IP to enable its customers to develop world-leading semiconductor products that are manufactured at X-FAB's six wafer fabs located in Malaysia, Germany, France, and the United States. With its expertise in analog/mixed-signal technologies, microsystems/MEMS and silicon carbide (SiC), X-FAB is the development and manufacturing partner for its customers, primarily serving the automotive, industrial and medical end markets. X-FAB has approximately 4,500 employees and has been listed on Euronext Paris since April 2017 (XFAB). For more information, please visit <http://xfab.com>.

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