INTERIM REPORT

2026

CONTENTS

1. Comments on the condensed consolidated interim financial statements

1.1 Summary of most important developments

The following discussion and analysis of the financial position and results of operations should be read in conjunction with the Group's consolidated financial statements for the year ended December 31, 2025.

Highlights

In the first half of 2026, total revenue (including revenues from wafer sales recognized over time) amounted to USD 395,383 thousand (first half of 2025: USD 419,396 thousand), a decrease of 5.7% compared to the same period in the previous year.

Revenue (excluding revenues from wafer sales recognized over time) in X-FAB's core business, namely automotive, industrial, and medical, came in at USD 375,020 thousand (first half of 2025: USD 394,275 thousand), a decrease of 4.9% compared to the same period in the previous year. X-FAB's core business generated 93.3% of total revenue (first half of 2025: 93.7%).

The year-on-year increase in the industrial (USD +10.7 million) and medical (USD +11.3 million) end markets did not fully offset the decrease in the automotive market (USD -41,2 million), which was largely driven by customers' inventory adjustments. At the same time, structural growth drivers of X-FAB's automotive business – vehicle electrification, customization, and ADAS (Advanced Driver Assistance Systems) – remained intact, and automotive bookings trended upwards at the end of the first half of 2026, signaling a recovery.

During this first half year, X-FAB continued to capitalize on growth opportunities across a broad range of its markets, including industrial, automotive, and medical applications. Within its industrial portfolio, the Company supports a variety of high-growth segments, including AI-enabled infrastructure and cloud computing systems. X-FAB's technology offer addresses diverse customer requirements, ranging from power management, protection devices, sensors and actuators to optical connectivity and timing solutions. During the first half of 2026, X-FAB secured multiple design wins and identified new business opportunities across all business units.

Demand associated with AI-driven infrastructure investments will continue to support market momentum, both directly through selected customer programs and indirectly through tightening foundry capacity in Asia. As a result, an increasing number of customers are engaging with X-FAB to secure manufacturing capacity and diversify their supply chains. Together, these developments demonstrate the strength of X-FAB's diversified technology portfolio and manufacturing footprint, supporting customer innovation and business continuity across multiple end markets.

X-FAB also completed its internal reorganization with the introduction of dedicated business units. The new structure strengthens the alignment between technology development and customer expectations across the three business units - Smart CMOS & SOI, Microsystems & Photonics, and Wide Bandgap - while supporting X-FAB's strategic focus on technological specialization and the diversification of its business and customer base.

The Company also continued to make significant progress in the transformation of its Erfurt site through the "Fab4Micro" program, backed by support from the European Chips Act. This initiative represents a key pillar of X-FAB's long-term growth strategy and will expand the Company's capabilities in specialty semiconductor manufacturing.

In parallel, X-FAB remained focused on profitability improvement through rigorous cost management, operational efficiency measures, and targeted headcount reductions. These actions are intended to align the cost base with market conditions while supporting the Company's long-term margin ambitions.

Revenue analysis*

In millions of USD	Half-year ended Dec 31, 2024	Half-year ended Jun 30, 2025	Half-year ended Dec 31, 2025	Half-year ended Jun 30, 2026	Half-year y-o-y growth
Automotive	274.6	278.8	279.5	237.6	(15)%
Industrial	67.5	86.6	98.1	97.2	12 %
Medical	28.7	28.9	42.3	40.2	39 %
Subtotal core business	**370.8**	**394.3**	**419.9**	**375.0**	**(5)%**
CCC	29.4	25.7	26.8	26.2	2 %
Others	0.6	0.6	0.2	0.6	(3)%
Total*	**400.8**	**420.6**	**446.9**	**401.8**	**(4)%**

**excluding revenues from wafer sales recognized over time*

Cost of sales
Cost of sales includes material expenses such as raw materials, the costs of maintaining fixed assets, depreciation, staff costs, and costs for external services. In 2026 cost of sales increased by USD 9,370 thousand or 2.9% compared to the first half of 2025. The cost of sales include inventory decreases due to sales of USD 8.2 million in the first half of 2026, compared to an inventory decrease of USD 0.5 million in the first half of 2025.

Research and development expenses
Research and development expenses amounted to USD 30,000 thousand in the first half of 2026, representing 7.6% of revenue (first half of 2025: USD 24,450 thousand, 5.8% of revenue). The increase of 22.7% (USD 5,550 thousand) compared to the previous year's comparable six-month period is due to increased R&D activities especially for Photonics, Microsystems, and 110nm and 180nm technologies. Research and development expenses are presented net of grants totalling USD 2,836 thousand, (first half of 2025: USD 3,104 thousand). The Group's research and development activities focus on the development of new fabrication processes, the optimization of existing processes using the Group's key process technologies, and the development of new integrated circuit features in order to meet customers' analog/mixed signal needs.

General, administrative, and selling expenses
General and administrative expenses and selling expenses increased by 7.1% compared to the first half of 2025. The increase is primarily due to increased costs of software subscriptions in 2026.

Net finance costs
Net finance costs decreased by USD 21,391 thousand in the first half of 2026 compared to the first half of previous year due to a reversal of the unrealized exchange rate losses on euro-denominated loans and borrowings of USD 30,876 thousand in the first half of 2025 and to an unrealized exchange rate gain of USD 8,047 thousand in the reporting period.

Net income
The Group recorded a loss for the period for the first half of 2026 of USD 13,903 thousand, compared to a profit of USD 11,810 thousand in the first half of 2025.

The announcement of third quarter results will take place on October 29, 2026.

1.2 Risk factors

The following risk factors may affect X-FAB's business, financial condition, and results of operations; the list is not exhaustive:

- Structural trends in the markets for the end-user products produced by X-FAB's customers, or material volatility in demand for these products, may limit X-FAB's ability to maintain or increase sales and profit levels.
- A global systemic economic or financial crisis, increased political uncertainty, or increased economic protectionism could negatively affect X-FAB.
- A significant portion of X-FAB's revenue comes from a relatively limited number of customers.
- Due to X-FAB's relatively fixed-cost structure, its ability to grow profitability is dependent on its ability to maintain appropriate utilization levels.
- X-FAB faces difficulties in forecasting demand and may therefore be unable to match its production capacity to demand.
- X-FAB may be unsuccessful in its attempts to increase its production capacity and capabilities.
- X-FAB's expectations of an increase in market share by foundries might not occur.
- X-FAB may face increasing competition.
- X-FAB may face competitive pricing pressures.
- X-FAB may face price increases from its suppliers.
- X-FAB may be subject to penalties if it fails to meet the terms of long-term contracts with customers and suppliers.
- X-FAB's operations could be disrupted by an unreliable or insufficient power supply.
- X-FAB is subject to risks associated with currency fluctuations.
- X-FAB is subject to risks associated with any form of cyber criminality.

1.3 Board of Directors

X-FAB SE's Board of Directors manages the Company in accordance with the principles laid down in the Articles of Association and makes decisions on general policy, including the assessment and approval of strategic plans and budgets, supervision of reports and internal audits, and other tasks assigned by law to the Board of Directors. In accordance with the Belgian Companies and Associations Code, the Board of Directors has appointed FAJEL Consultants SRL, represented by Damien Macq, as managing director (CEO), to whom it has delegated its managerial powers with the exception of general policy and all actions that are reserved to the Board of Directors by statutory provisions.

The CEO is appointed by the Board of Directors for an indefinite period, unless the Board of Directors decides otherwise.

The directors of the Company at June 30, 2026 were as follows:

Name	Position
Tan Sri Datuk Amar Dr. Hamid Bin Bugo	Chairman of the Board
FAJEL Consultants SRL (represented by Damien Macq)	Executive director, CEO
Rudi De Winter	Non-executive director
Roland Duchâtelet	Non-executive director
Dato Sri Dr. Wan Lizozman Haji Wan Omar	Non-executive director
Hans-Jürgen Straub	Non-executive and independent director
Aurore NV (represented by Christine Juliam)	Non-executive and independent director
Christel Verschaeren	Non-executive and independent director
Estelle Iacona	Non-executive and independent director

2. Condensed consolidated interim financial statements

2.1 Condensed consolidated statement of profit and loss and other comprehensive income

in thousands of U.S. dollars	Note	For the six months ended June 30	
		2026	2025
Revenue	2.5.5.1/2.5.5.17/ 2.5.5.19	395,383	419,396
Cost of sales		(334,196)	(324,826)
Gross profit		**61,187**	**94,570**
Research and development expenses		(30,000)	(24,450)
Selling expenses		(5,233)	(4,655)
General and administrative expenses		(26,319)	(24,791)
Rental income and expenses from investment properties		1,635	1,561
Impairment loss on trade receivables		5	(193)
Other income and other expenses	2.5.5.2	3,077	763
Operating profit		**4,352**	**42,805**
Finance income	2.5.5.3	15,333	26,106
Finance costs	2.5.5.4	(18,515)	(50,679)
Net finance income/(costs)		**(3,182)**	**(24,573)**
Profit before tax		**1,170**	**18,232**
Income tax	2.5.5.5	(15,073)	(6,422)
Profit/(loss) for the period		**(13,903)**	**11,810**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated statement of profit and loss and other comprehensive income (continued)

in thousands of U.S. dollars	Note	For the six months ended June 30	
		2026	2025
Profit/(loss) for the period		**(13,903)**	**11,810**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit obligation (asset)		283	318
Items that are or may be transferred to profit or loss as follows:			
Foreign currency translation differences for foreign operations		108	194
Other comprehensive income/(loss) for the period, net of income tax		**391**	**512**
Total comprehensive income/(loss) for the period		**(13,512)**	**12,322**
Weighted average number of shares outstanding, basic and diluted		130,631,921	130,631,921
Earnings per share			
Basic and diluted (in U.S. dollars)	2.5.5.6	(0.1)	0.09

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

2.2 Condensed consolidated statement of financial position

in thousands of U.S. dollars	Note	June 30, 2026	December 31, 2025
ASSETS			
Non-current assets			
Property, plant, and equipment	2.5.5.7	1,201,564	1,220,272
Investment properties		3,667	7,007
Intangible assets		11,307	9,522
Other assets	2.5.5.10	17	25
Deferred tax assets	2.5.5.5	50,942	61,855
Total non-current assets		**1,267,497**	**1,298.681**
Current assets			
Inventories	2.5.5.8	252,969	264,659
Contract assets	2.5.5.9	14,335	20,753
Trade and other receivables	2.5.5.19	100,727	88,990
Income tax receivables		1,722	2,153
Other assets	2.5.5.10	62,699	77,435
Cash and cash equivalents	2.5.5.11	163,576	194,314
Total current assets		**596,028**	**648,304**
Total assets		**1,863,525**	**1,946,985**
EQUITY AND LIABILITIES			
Equity			
Share capital	2.5.5.12	432,745	432,745
Share premium	2.5.5.12	348,709	348,709
Retained earnings		258,449	272,069
Cumulative translation adjustment		660	552
Treasury shares		(770)	(770)
Total equity		**1,039,793**	**1,053,305**

Condensed consolidated statement of financial position (continued)

in thousands of U.S. dollars	Note	June 30, 2026	December 31, 2025
Non-current liabilities			
Loans and borrowings	2.5.5.13	220,385	187,895
Provisions	2.5.5.14	402	885
Other liabilities		2,691	2,692
Total non-current liabilities		**223,478**	**191.472**
Current liabilities			
Loans and borrowings	2.5.5.13	255,494	292,512
Trade payables	2.5.5.19	36,050	54,805
Income tax payable		7,320	8,217
Provisions	2.5.5.14	13,143	13,365
Other liabilities	2.5.5.15	288,247	333,309
Total current liabilities		**600,254**	**702,208**
Total equity and liabilities		**1,863,525**	**1,946,985**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

2.3 Condensed consolidated statement of changes in equity

in thousands of U.S. dollars	Shares issued and fully paid	Share capital	Share premium	Retained earnings	Cumulative translation adjustment	Treasury shares	Total equity
At December 31, 2024	**130,781,669**	**432,745**	**348,709**	**241,648**	**462**	**(770)**	**1,022,794**
Profit for the period				11,810			11,810
Remeasurement of defined benefit plans				318			318
Currency translation effect					194		194
Total comprehensive income	**–**	**–**	**–**	**12,128**	**194**	**–**	**12,322**
Total transactions with owners of the parent	–	–	–	–	–	–	–
At June 30, 2025	**130,781,669**	**432,745**	**348,709**	**253,776**	**656**	**(770)**	**1,035,116**
Profit for the period				18,318			18,318
Remeasurement of defined benefit plans				(25)			(25)
Currency translation effect					(104)		(104)
Total comprehensive income	**–**	**–**	**–**	**18,293**	**(104)**	**–**	**18,189**
Total transactions with owners of the Company	–	–	–	–	–	–	–
At December 31, 2025	**130,781,669**	**432,745**	**348,709**	**272,069**	**552**	**(770)**	**1,053,305**
Profit for the period				(13,903)			(13,903)
Remeasurement of defined benefit plans				283			283
Currency translation effect					108		108
Total comprehensive income	**–**	**–**	**–**	**(13,620)**	**108**	**–**	**(13,512)**
Total transactions with owners of the Company	–	–	–	–	–	–	–
At June 30, 2026	**130,781,669**	**432,745**	**348,709**	**258,449**	**660**	**(770)**	**1,039,793**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

2.4 Condensed consolidated statement of cash flows

in thousands of U.S. dollars	Note	For the six months ended June 30	
		2026	2025
Cash flow from operating activities:			
Profit for the period		(13,903)	11,810
Income tax		15,073	6,422
Profit before taxes		**1,170**	**18,232**
Reconciliation of net income to cash flow arising from operating activities:		**62,813**	**83.112**
Depreciation and amortization, before effect of grants and subsidies	2.5.5.7	63,452	57,845
Amortization of investment grants and subsidies		(2,633)	(2,461)
Interest income and expenses (net)	2.5.5.3/ 2.5.5.4	8,649	8,071
Loss/(gain) on the sale of plant, property and equipment (net)		(2,330)	(108)
Loss/(gain) on the change in fair value of financial assets (net) and derivatives		(75)	(4,160)
Other non-cash transactions (net)	2.5.5.16	(4,250)	23,925
Changes in working capital:		**(43,036)**	**(32,320)**
Decrease/(increase) of trade and other receivables		(11,381)	(15,175)
Decrease/(increase) of other assets		8,152	(85)
Decrease/(increase) of inventories		11,690	(6,442)
Decrease/(increase) of contract assets		6,419	1,211
(Decrease)/increase of trade payables		(11,852)	(5,198)
(Decrease)/increase of other liabilities and provisions	2.5.5.15	(46,064)	(6,631)
Income taxes (paid)/received		**(5,057)**	**(1,232)**
Net cash from operating activities		**15,890**	**67,792**
Cash flow from investing activities:			
Payments for property, plant, equipment, and intangible assets		(50,247)	(155,456)
Receipt of government grants and subsidies		9,397	–
Proceeds from the sale of property, plant, and equipment		6,029	118
Interest received		1,917	2,186
Net cash used in investing activities		**(32,904)**	**(153,152)**

in thousands of U.S. dollars	Note	For the six months ended June 30	
		2026	2025
Cash flow from financing activities:			
Proceeds from loans and borrowings	2.5.5.13	61,282	50,571
Repayment of loans and borrowings	2.5.5.13	(71,314)	(38,551)
Receipts from sale and leaseback arrangements		22,846	30,020
Payment of lease liabilities		(11,882)	(13,277)
Interest paid		(10,566)	(9,668)
Net cash from financing activities		**(9,634)**	**19,095**
Effects of changes in foreign currency exchange rates on cash balances		**(4,090)**	**8,106**
Net increase/(decrease) of cash and cash equivalents		**(26,648)**	**(66,265)**
Cash and cash equivalents at the beginning of the period		**194,314**	**215,837**
Cash and cash equivalents at the end of the period		**163,576**	**175,678**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

2.5 Notes to the condensed consolidated interim financial statements

2.5.1 Company information

X-FAB Silicon Foundries SE (hereafter referred to as "X-FAB SE," "the Company," or "the parent Company" and, together with its subsidiaries, as "X-FAB SE Group" or "the Group") is a European limited company (Societas Europaea/SE) registered under the number BE0882.390.885 in Hasselt, Belgium. The Company's registered address is Transportstraat 1, 3980 Tessenderlo-Ham, Belgium.

The X-FAB SE Group is one of the world's leading pure-play foundry providers specializing in analog/mixed-signal technologies. Analog/mixed-signal products are circuits capable of processing digital as well as analog signals. As a pure-play foundry, the Group develops its own technologies, offering its customers a comprehensive range of product development (design support) and production services. The X-FAB SE Group manufactures integrated circuits to customers' designs, supplying these in the form of silicon wafers. For this purpose, X-FAB SE offers special technology modules, cell libraries, and design kits, which allow the Group's customers to develop specific circuits with broad function spectrums and to accelerate their development processes.

The X-FAB SE Group's customers include companies that concentrate on the development of integrated circuits (ICs) and leave their manufacture to others (fabless companies). The Group's customers are primarily in the communication, automotive, consumer, and industrial product sectors, and are located in Europe, the United States, and Asia.

2.5.2 Basis of preparation

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS) IAS 34 Interim Financial Reporting as endorsed by the European Union. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended December 31, 2025.

The condensed consolidated interim financial statements of X-FAB SE Group were authorized for issue in accordance with a resolution of the directors on August 27, 2026.

Use of estimates and judgments

In preparing these condensed consolidated interim financial statements, management has made judgments, assumptions, and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2025.

Management monitors current geopolitical risks and uncertainties to determine their potential consequences for its operations. There have been no changes in estimates and judgments arising from geopolitical risks and uncertainties with a significant effect on the Group's financial position, performance or cash flows. At the current time management is of the opinion that there are no reasonably possible changes for the coming financial year that could result in changes in estimates that have a material effect on the carrying amounts reported in the statement of financial position.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

If third-party information is used to measure fair values, the evidence obtained from third parties is assessed to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible.

Fair values are classified into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques that use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group measures transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.5.3 Summary of material accounting policies

The accounting policies applied are consistent with those applied in the annual consolidated financial statements ended December 31, 2025.

2.5.4 New accounting pronouncements

Amendments to standards effective for the period beginning on January 1, 2026

The following amendments to IFRS standards, which are effective for annual periods beginning on or before January 1, 2026, have been applied by the Group for the first time in preparing these condensed consolidated interim financial statements.

Standard/interpretation	Effective date: effective for annual periods beginning on or after
Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	January 1, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 1, 2026
Annual Improvements Volume 11	January 1, 2026

The amendments to standards did not have any effect on the condensed consolidated interim financial statements of the X-FAB SE Group.

New standards and interpretations not yet effective

A number of new standards, amendments to standards, and interpretations are not yet effective for the year ending December 31, 2026, and have not been applied in preparing these condensed consolidated interim financial statements:

Standard/interpretation	Effective date: effective for annual periods beginning on or after
IFRS 18 Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures (and Amendments) *	January 1, 2027
Amendments to the Fair Value Option in IAS 28 Investments in Associates and Joint Ventures*	January 1, 2027
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency*	January 1, 2027
IFRS 20 Regulatory Assets and Regulatory Liabilities*	January 1, 2029

**Not yet endorsed by the EU*

Earlier application of these standards is permitted; however, the Group has not early-adopted the new or amended standards which are applicable to future periods in preparing these condensed consolidated interim financial statements.

The Group is still in the process of assessing the impact of the new standard IFRS 18, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows, additional disclosures required, and how information is grouped in the (interim) financial statements.

2.5.5 Notes

2.5.5.1 Revenue

Revenue comprises the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Gross revenue PCM wafer	367,170	390,273
Gross revenue NRE and technology services	38,414	39,608
Impact from PCM wafer revenue recognized over time	(6,419)	(1,211)
Other revenue	790	3
Discounts and warranty credits	(4,573)	(9,277)
Total	**395,382**	**419,396**

In the first half of 2026 there was a downward adjustment of USD 6,419 thousand to report recognized for sales made in 2026 based on the recognition over time basis in accordance with IFRS 15 compared to the amounts recognized based on the date the wafers were delivered. In contrast, in the same period of the previous year the adjustment of revenue recognition to reflect the sale of PCM wafers over time resulted in a decrease in revenues recognized of USD 1,211 thousand. The Group reports revenues from wafer sales which are recognized over time in compliance with IFRS 15 Revenue from Contracts with Customers. For transparency purposes, the Group also reports revenue from PCM wafer sales based on recognizing the associated revenues at the specific point in time when the wafers are delivered to the customer as well as the amount of the reconciling item between the revenue recognized on the over time basis and the revenue recognized on the basis of the delivery of the wafers.

Revenue for wafer sales recognized over time represents the Group's rights to consideration for work completed but not invoiced at the reporting date on wafer sales under long-term contracts which meet the criteria for revenue recognition over time.

The Group has recognized no revenues of variable consideration from customers in respect of shortfalls of orders from customers in the first half of the financial year 2026 (2025: none) as, at the current time, it is anticipated that all customer orders will be supplied to customers in full without any shortfalls.

Revenue from NRE and technology services is recognized over time, based on milestones that are a reasonable approximation of the progress to complete the performance obligation.

2.5.5.2 Other income and other expenses

Other income comprises the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Gains on disposals of investment property	1,690	–
Gains on disposals of property, plant, and equipment	667	118
Income from other admin services/cost sharing	288	282
Income from recharges	78	557
Income from sales of materials	13	337
Income other periods	–	80
Other	572	345
Total	**3,308**	**1,719**

Gains on disposal of fixed assets primarily relate to the sale of a rented out building (investment property) in Erfurt, Germany.

Other expenses comprise the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Expenses from recharges	(78)	(557)
Expenses prior periods	(99)	(124)
Losses on disposal of property, plant, and equipment	(27)	(10)
Other	(27)	(265)
Total	**(231)**	**(956)**

2.5.5.3 Finance income

Finance income comprises the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Interest on financial assets measured at amortized cost:		
Interest on cash and cash equivalents	1,917	2,186
Change in fair value of financial assets and liabilities at fair value through profit or loss:		
Change in fair value of derivative financial instruments	1,397	4,160
Other:		
Income from exchange rate differences	12,018	19,760
Total	**15,332**	**26,106**

Income from exchange rate differences includes unrealized exchange rate gains of USD 8,047 thousand resulting from the translation of euro-denominated loans and borrowings.

In the prior period, income from exchange rate differences includes unrealized exchange rate gains (net of expenses) USD 974 thousand resulting from the translation of cash balances denominated in Malaysian ringgit and of USD 7,131 thousand from cash balances denominated in euros.

2.5.5.4 Finance costs

Finance costs comprise the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Interest on financial liabilities measured at amortized cost:		
Loans and borrowings	(10,437)	(10,137)
Other interest	(129)	(120)
Change in fair value of financial assets and liabilities at fair value through profit or loss:		
Change in fair value of derivative financial instruments	(1,323)	–
Other :		
Expenses from exchange rate differences	(6,627)	(40,421)
Total	**(18,516)**	**(50,678)**

Exchange rate expenses include unrealized exchange rate losses (net of expenses) of USD 1,700 thousand resulting from the translation of cash balances denominated in Malaysian ringgit and of USD 2,388 thousand from cash balances denominated in euros.

In the prior period, expenses from exchange rate differences includes unrealized exchange rate losses of USD 30,876 thousand resulting from the translation of euro-denominated loans and borrowings.

2.5.5.5 Income taxes

Income tax expense is recognized at an amount determined by multiplying the profit before tax for the interim reporting period by the expected effective tax rate of the year.

The income tax expense comprised the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Current taxes:		
Actual income tax charge for the period	(4,188)	(4,025)
Adjustment of prior years' tax charges	27	(16)
	(4,161)	**(4,041)**
Deferred taxes	(10,913)	(2,381)
Total	**(15,074)**	**(6.422)**

The high current effective tax rate in the period is due to changes in recognized deferred tax assets and to the fact that the Group has generated taxable income in certain tax jurisdictions and losses in other jurisdictions without associated tax benefits. The changes in recognized deferred tax assets resulted in a decrease of deferred tax assets of USD 10,913 thousand (2025: a decrease of USD 2,345 thousand). The decrease in deferred tax assets is primarily due to the derecognition of previously recognized deferred tax assets on timing differences arising on property, plant, and equipment of X-FAB Sarawak amounting to USD 10,940 thousand (2025: derecognition of USD 2,586 thousand) to reflect the current estimate of realizable deferred taxes on reversals of timing differences based on the Group's updated business planning.

The assumptions made and the method applied to calculate deferred taxes were consistent with the methods used at December 31, 2025. The actual income tax expense for the period primarily consists of accruals made for income taxes for the year to be paid in Malaysia, France, and Germany.

Belgium, the jurisdiction where the "ultimate parent entity" (i.e. X-FAB Silicon Foundries SE) of the X-FAB group is located, formally adopted the Pillar Two (Global Minimum Tax) legislation in December 2023, effective from 2024 onwards (i.e. for financial years starting on or after December 31, 2023). Up to and including the financial year starting on January 1, 2025, the X-FAB Group did not yet meet the criteria to be subject to the Pillar Two legislation. However, as from the financial year starting on January 1, 2026, the X-FAB Group falls within the scope of this legislation. The X-FAB Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax (if any) and will account for such top-up tax as a current tax when it is incurred. No top-up tax expense was incurred in the first six months of 2026.

2.5.5.6 Earnings per share

The earnings per share is calculated by dividing the profit for the period attributable to the ordinary shareholders (as reported in the condensed interim statement of profit and loss and other comprehensive income) by the weighted average number of shares in issue during the period.

There were 130,781,669 shares in issue at January 1 and June 30 in both periods, and the weighted average number of ordinary shares outstanding was 130,631,921 in both periods.

There are no diluting effects on the earnings per share in the current or previous period.

2.5.5.7 Property, plant, and equipment

in thousands of U.S. dollars	Land	Buildings	Technical machinery and equipment	Factory and office equipment	Assets under construction	Total
Net book value January 1, 2026	**14,043**	**55,118**	**510,218**	**6,360**	**634,532**	**1,220,271**
Accumulated historical cost January 1, 2026	**14,360**	**144,963**	**1,668,271**	**41,192**	**634,532**	**2,503,318**
Additions	–	10	8,144	273	32,854	41,281
Disposals	–	–	(4,557)	(882)	–	(5,439)
Reclassifications	–	149	32,349	1,033	(33,064)	467
Accumulated historical cost June 30, 2026	**14,360**	**145,122**	**1,704,207**	**41,616**	**634,322**	**2,539,627**
Accumulated depreciation January 1, 2026	**(317)**	**(89,845)**	**(1,158,053)**	**(34,832)**	**–**	**(1,283,047)**
Additions	(18)	(2,133)	(56,191)	(1,605)	–	(59,947)
Disposals	–	–	4,063	867	–	4,930
Accumulated depreciation June 30, 2026	**(335)**	**(91,978)**	**(1,210,181)**	**(35,570)**	**–**	**(1,338,064)**
Net book value June 30, 2026	**14,025**	**53,144**	**494,026**	**6,046**	**634,322**	**1,201,563**

Assets under construction contain purchases of technical machinery and equipment in all X-FAB sites as a result of its group-wide capacity expansion program.

The carrying values of right-of-use assets presented as property, plant and equipment were as follows:

in thousands of U.S. dollars	2026	2025
Net book value January 1	**36,177**	**39,323**
Additions	2,896	337
Amortization	(2,631)	(2,486)
Reclassifications	–	13
Net book value June 30	**36,442**	**37,187**

In 2026 and 2025, the Group entered into sale and leaseback transactions under which machinery was sold at book value and leased back. The contractual arrangements include a purchase option to buy the underlying asset at a price that is expected to be sufficiently lower than the expected fair value of the underlying asset on the date at which the option becomes exercisable. The Group continues to be able to direct the use of the assets and obtain substantially all of the remaining benefits from their use. Accordingly, the transaction was wholly recognized as a financing arrangement and no sale or gain or loss is recognized on the transaction.

2.5.5.8 Inventories

Inventories for the manufacture of wafers under contracts for which sales are recognized over time are not recognized in work in process; instead they are recorded as an expense within cost of sales with the associated rights to consideration for work completed but not invoiced at the reporting date recognized within contract assets (note 2.5.5.9 below).

The decrease in inventory of finished goods and work in progress in the first half year of USD 8,221 thousand is a result of lower bookings since the third quarter of 2025 and improved cycle times.

Allowances of USD 997 thousand (2025: USD 602 thousand) have been recorded against inventories and recognized as an expense in the period.

2.5.5.9 Contract assets

The contract assets relate to the Group's rights to consideration for work completed but not invoiced at the reporting date on wafer sales recognized over time. No impairment charges have been recognized on contract assets. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the customer.

The decrease in contract assets mainly resulted from the expiration of most of the Group's long-term agreements (LTAs) with customers at the end of 2025. Although LTAs have ended, business engagements with these clients will continue.

2.5.5.10 Other assets

Other assets comprise the following:

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
R&D grants receivable	36,955	38,283
Prepaid expenses	15,543	14,096
Investment grants and subsidies receivable	2,007	9,762
Derivatives	–	1,309
Receivables from energy surcharges	3,213	5,949
Taxes (other)	3,859	6,833
Deposits	514	526
Other	625	702
Total	**62,716**	**77,460**

Prepaid expenses primarily relate to prepayments made for raw materials such as raw wafers.

Research and development grants receivable at June 30, 2026 include research and development tax credits and competitiveness and employment tax credits totaling USD 16,122 thousand attributable to X-FAB France (December 31, 2025: USD 18,430 thousand).

Receivables from investment grants and subsidies include USD 1,659 thousand of funding grants provided by the German federal government and the Free State of Thuringia to support the expansion of manufacturing capacity through the construction of a new cleanroom at the Erfurt site ("Fab4Micro" project). The grant notification, which was received in the first half of 2026 amounts to USD 127.4 million in total.

Other taxes primarily relate to VAT receivables.

2.5.5.11 Cash and cash equivalents

Cash and cash equivalents comprise the following:

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Cash and bank balances	138,573	150,791
Term deposits	22,349	40,908
Restricted cash	2,654	2,615
Total	**163,576**	**194.314**

An analysis of the movements of cash and cash equivalents is reported in the statement of cash flows.

2.5.5.12 Equity

Share capital

X-FAB Silicon Foundries SE had 130,781,669 fully paid-in shares in issue throughout the reporting period for the first six months of the current and the comparative period.

Share premium

The share premium of X-FAB Silicon Foundries SE amounts to EUR 348,709 thousand (December 31, 2024: USD 348,709 thousand).

Retained earnings

Retained earnings represent the accumulated profits and losses of the Group together with the accumulated balance of the remeasurement of the Group's post-employment defined benefit plans.

Cumulative translation adjustment

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations that have functional currencies other than the US dollar.

Treasury shares

At June 30, 2026 and December 31, 2025 the Group held 149,748 treasury shares (after the 2017 share split) of X FAB Silicon Foundries SE held by its fully-owned subsidiary X-FAB GmbH. Based on the purchase price of EUR 11.25 per share (before the 2017 share split), the treasury shares reduce the equity capital of the parent company by USD 770 thousand at June 30, 2026 (December 31, 2025: USD 770 thousand).

2.5.5.13 Loans and borrowings

The carrying amounts of the Group's loans and borrowings are shown in the following table:

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Bank loans and overdrafts		
Fixed interest bank loans denominated in EUR	37,953	55,088
Maturity: 2026–2029		
Interest rates: 0.9%–4.27%		
Repayments in monthly or quarterly installments		
Fixed interest bank loans denominated in USD	374	415
Maturity: 2026–2028		
Interest rates: 8.25%–8.5%		
Repayments in monthly installments/at the maturity date		
Variable interest bank loans denominated in EUR	20,746	51,869
Maturity: 2029		
Interest rates: EURIBOR + 0.95%		
Repayments in monthly or quarterly installments		
Variable interest Revolving Credit Facility denominated in USD	143,630	143,610
Maturity: 2026		
Interest rates: SOFR + 1.67%		
Repayment on maturity		
Variable interest Revolving Credit Facility denominated in USD	45,000	30,000
Maturity: 2029		
Interest rates: SOFR + 1.7%		
Repayment on maturity		
Variable interest Revolving Credit Facility denominated in EUR	65,014	67,015
Maturity: 2026		
Interest rates: EURIBOR + 1.0%		
Repayment on maturity		
Variable interest Revolving Credit Facility denominated in EUR	37,425	16,911
Maturity: 2029		
Interest rates: EURIBOR + 1.35%		
Repayment on maturity		

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Leasing arrangements		
Leasing liabilities denominated in EUR	91,370	82,017
Maturity: 2026–2034		
Interest rates: 0.15–4.67%; 3M EURIBOR + 1.0%		
Repayment in monthly installments		
Leasing liabilities denominated in USD	9,141	8,321
Maturity: 2026–2038		
Interest rates: 3.32%		
Repayment in monthly installments		
Leasing liabilities denominated in MYR	25,226	25,161
Maturity: 2026–2034		
Interest rates: 4.66%		
Repayment in monthly installments		
Total	**475,879**	**480,407**
Current loans and borrowings	**255,494**	**292,512**
Non-current loans and borrowings	**220,385**	**187,895**

Variable interest bank loans include loans amounting to USD 187,000 thousand and EUR 92,000 thousand (December 31, 2025: USD 172,000 thousand and EUR 73,500 thousand) under the Group's two EUR 200,000,000 multicurrency revolving facility agreements ("the facilities") entered into between the parent company and its principal subsidiaries and a syndicate of eight international banks on December 1, 2021 and August 1, 2024 respectively. Both credit facilities are for a five-year period until December 2026 and July 2029 respectively, with an option for X-FAB to request an extension of the facility's maturity date for a further year until December 2027 and July 2030 respectively. The options are exercisable not earlier than 90 days prior to and not 45 days later than prior to the respective initial termination dates.

The movement in loans and borrowings includes income for realized and unrealized exchange rate gains of USD 8,047 thousand (2025: losses of USD 30,876 thousand) resulting from the effect of changes on exchange rates of euro-denominated loans. Loans and lease obligations totaling USD 83,196 thousand (2025: USD 51,828 thousand) have been repaid in the first six months of 2026.

Leasing liabilities denominated in euro include liabilities from sale and leaseback in the amount of USD 85,071 thousand (2025: USD 74,594 thousand). In the first half of 2026, the Group entered in a new sale and leaseback transaction. The cash inflow amounts to USD 22,846 thousand. Reference is made to note 2.5.5.7.

2.5.5.14 Provisions

The movements on provisions during the period were as follows:

in thousands of U.S. dollars	Warranty provisions	Employee provisions	Other	Total
January 1, 2026	**12,823**	**1,005**	**422**	**14,250**
Provided for	6,423	2,659	370	9,452
Utilized	(9,980)	(20)	–	(10,000)
Released	(19)	–	(40)	(59)
Effect of changes in exchange rates	(12)	(64)	(22)	(98)
June 30, 2026	**9,235**	**3,580**	**730**	**13,545**

Provisions primarily relate to warranties. Warranty provisions are estimated based on the Group's experience of past claim rates and knowledge of current claims together with an assessment of rectification costs.

2.5.5.15 Other liabilities

Other current liabilities comprise the following:

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Accrued liabilities	23,143	29,124
For trade payables	22,053	27,119
Royalties	248	456
Sales commission	505	537
Staff association	154	647
Other	183	365
Advances received	237,016	281,016
Deferred income	1,755	1,312
Derivatives	1,323	–
Employee-related liabilities	24,965	21,842
Wages	3,426	1,159
Earned holiday entitlement, incentives	14,063	14,678
Payroll taxes	3,261	1,407
Social security costs	4,215	4,598
Other	45	15
Total	**288,247**	**333,309**

Advances received relate to prepayments from customers for future wafer sales of USD 39,961 thousand (December 31, 2025: USD 43,567 thousand) and capacity reservation deposits received under long-term agreements concluded with customers of USD 197,055 thousand (December 31, 2025: USD 237,449 thousand). These amounts represent contract liabilities as defined in IFRS 15 and, depending on the respective agreements with the customer, will be settled by offsetting advances received against deliveries of wafers made or by repayment of the respective capacity reservation deposit periods.

All prepayments from customers for future wafer sales and capacity reservation deposits are recorded as current or non-current based on the usual classification principles, i.e., items that are settled within the normal operating cycle are classified as current, even if they are expected to be settled after twelve months.

However, the Group expects prepayments from customers for future wafer sales and capacity reservation deposits totaling USD 52,978 thousand to be settled after more than twelve months (December 31, 2025: USD 132,005 thousand).

Derivatives presented within other liabilities represent the fair value of three currency forward contracts (derivatives) which provide for the sale, in exchange for euros, of USD 68 million at the end of December 2026 which correspond to the amounts of loan repayments payable in euros at December 31, 2026. There was no acquisition cost associated with these instruments. The changes in the fair value of these currency forward contracts are intended to offset the currency gains or losses on exchange associated with those euro denominated loan repayments. The Group does not apply hedge accounting. Accordingly, the change in fair value of the derivatives is presented in the consolidated statement of profit and loss as finance income (2026: finance income of USD 1,397 and finance cost of USD 1,323 thousand; 2025: finance income of USD 4,160 thousand).

2.5.5.16 Notes to the statement of cash flows

Cash flows from operating activities in the first half of the financial year 2026 and 2025 include significant amounts of receipts of prepayments from customers for the future supply of wafers and receipts and repayments of capacity reservation deposits received under long-term agreements concluded with customers.

The amounts of prepayments from customers and capacity reservation deposits carried forward for offsetting against trade accounts receivable or for repayment to customers are disclosed within other current liabilities as reported in note 2.5.5.15.

Non-cash transactions include currency effects from exchange rate differences of USD -3,821 thousand (2025: 20,661 thousand).

2.5.5.17 Segment reporting

The following table shows an analysis of revenue based on the customer's billing location for the reporting period:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Europe	249,702	282,449
Belgium	139,625	185,578
Germany	39,385	50,786
United Kingdom	29,932	20,409
Austria	17,009	6,447
Switzerland	4,216	5,177
France	7,697	5,841
Sweden	3,029	2,341
Other	3,026	1,854
Denmark	2,110	938
Netherlands	1,681	1,386
Finland	1,362	879
Ireland	630	813
Asia	99,685	99,012
China	54,689	50,514
Japan	23,522	26,576
Singapore	4,163	7,104
Thailand	7,598	5,071
Taiwan	3,974	4,194
South Korea	4,730	3,890
Malaysia	740	1,218
Other	269	445
New Zealand	1,490	1,567
United States of America	44,002	35,621
Rest of the world	504	747
Total	**395,383**	**419,396**

2.5.5.18 Financial instruments – fair values and risk management

Financial instruments measured at amortized cost

The carrying amount of cash and cash equivalents, bank overdrafts, trade and other receivables, and trade payables approximates their fair value due to the short-term maturity of these financial instruments.

The fair value of the Group's non-current liabilities is based on their present values calculated by discounting future cash flows at current rates of interest available for debt with the same maturity profile.

The Group's principal financial instruments not carried at fair value are cash and cash equivalents, trade receivables, other current assets, other non-current assets, trade and other payables, bank overdrafts, and long-term borrowings.

Financial instruments measured at fair value

Financial assets and liabilities accounted for at fair value through profit or loss

As described in 2.5.5.15 the Group has entered into three currency forward contracts (derivatives) which provide for the sale, in exchange for euros, of US dollar amounts which correspond to the amounts of certain loan repayments payable in euros at the end of the financial year. There was no acquisition cost associated with these instruments.
The changes in the fair value of these currency forward contracts, are intended to offset the currency gains or losses on exchange associated with those euro denominated loan repayments. The fair value of the derivatives is presented in the consolidated statement of profit and loss as finance income or finance expenses as appropriate. The fair values of the foreign currency forward contracts are determined by reference to the forward rates of the respective currency amounts over the life of the contract, discounted to the present value.

There have been no transfers of assets or liabilities between levels of the fair value hierarchy in the current or previous year.

Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

in thousands of U.S. dollars	Carrying amount	Fair value			
	Total	Level 1	Level 2	Level 3	Total
June 30, 2026					
Financial assets measured at amortized cost:					
Trade and other receivables	100,727				
Cash and cash equivalents	163,576				
Financial liabilities measured at fair value through profit and loss:					
Derivatives	(1,323)	(1,323)			
Financial liabilities measured at amortized cost:					
Trade payables	(36,050)				
Bank loans, overdrafts, and lease liabilities	(475,879)	–	(477,622)	–	(477,622)

in thousands of U.S. dollars	Carrying amount	Fair value			
	Total	Level 1	Level 2	Level 3	Total
December 31, 2025					
Financial assets measured at amortized cost:					
Trade and other receivables	88,990				
Cash and cash equivalents	194,314				
Financial liabilities measured at amortized cost:					
Trade payables	(54,805)				
Bank loans, overdrafts, and lease liabilities	(480,407)	–	(483,046)	–	(483,046)

Management of risks arising from financial instruments

There have been no significant changes to the Group's financial risk management objectives or in the nature and extent of risks arising from financial instruments described in the consolidated financial statements for the year ended December 31, 2025.

There has been no significant effect on the carrying value or fair values of financial instruments arising from the Russia-Ukraine war or other current geopolitical risks and uncertainties.

2.5.5.19 Transactions with related parties

Transactions with shareholders and their subsidiaries

As part of its normal business activities, the Group undertakes transactions with entities in the XTRION Group, a group of companies controlled by XTRION NV, which holds equity stakes in a range of portfolio companies in the semiconductor industry which include X-Display and X-Celeprint and their subsidiaries. XTRION NV and the companies controlled by it are related parties of X-FAB SE due to the fact that XTRION NV is controlled by Sensinnovat BV.

The tables below show the balances with shareholders and their subsidiaries included in the condensed consolidated statement of financial position.

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Trade accounts receivable due from X Display Company Technology	–	134
Total	**–**	**134**

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Other	48	18
Total	**48**	**18**

Sales and other income comprise the following:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Sales to X-Display Company	–	196
Total	**–**	**196**

Purchases, expenses, and other transactions recorded with shareholders and their subsidiaries were as follows:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Services purchased from X-Celeprint	–	10
Total	**–**	**10**

Transactions with management

No significant transactions with the Board of Directors or management occurred in the reporting period.

Remuneration of directors and other persons with key management positions:

in thousands of U.S. dollars	For the six months ended June 30	
	2026	2025
Short-term employee benefits	841	734
Short-term employee benefits for members of management that are not on the payroll of the Company (CEO, CFO and COO)	390	687
Directors' compensation	86	86
Total	**1,317**	**1,507**

2.5.5.20 Commitments

Purchase commitments comprise the following:

in thousands of U.S. dollars	June 30, 2026	December 31, 2025
Purchase commitments for:		
Property, plant, and equipment	34,009	61,202
Intangible assets	9,989	2,201
Material and services	2,074	2,416
Total	**46,072**	**65,819**

Purchase commitments primarily refer to purchase orders placed for investments in technical machinery to expand the Group's production capacity.

2.5.5.21 Events after the reporting period

In July 2026, the Group approved USD 143 million in capital expenditure for the Fab4Micro project in Germany.

Tessenderlo-Ham, August 27, 2026

Managing Director, CEO

FAJEL Consultants SRL

Represented by Damien Macq

CEO

3. Shareholder information

The following table describes the structure of shareholdings in X-FAB Silicon Foundries SE at June 30, 2026:

Company	Number of shares	% of total
Elex NV	32,672,778	25 %
Sensinnovat BV	32,572,329	25 %
Sarawak Technology Holdings Sdn. Bhd.	14,948,655	11 %
Public	50,587,907	39 %
Total	**130,781,669**	**100 %**

4. Statement of the Board of Directors

The Board of Directors certifies, on behalf and for the account of the Company, that to their knowledge, the condensed consolidated interim financial statements which have been prepared in accordance with IFRS as adopted by the EU give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Company and the entities included in the consolidation as a whole; and the interim management's discussion and analysis provides a fair overview of the important events and major transactions of the issuer which occurred during the first six months of the financial year, their impact on the set of condensed consolidated interim financial statements, and a description of the main risks and uncertainties which the issuer is exposed to.

EY
Shape the future
with confidence

EY Bedrijfsrevisoren
EY Réviseurs d'Entreprises
Corda Campus
Kempische Steenweg 307, bus 5.1
B - 3500 Hasselt

Tel: +32 (0) 11 28 83 83
ey.com/be

5. Statutory auditor's report on the review of the condensed consolidated interim financial information of X-FAB Silicon Foundries SE as at 30 June 2026 and for the six-month period then ended

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of X-FAB Silicon Foundries SE as at 30 June 2026, the condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes ("the condensed consolidated interim financial information"). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.
Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 30 June 2026 and for the six-month period then ended is not prepared, in all material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.

Hasselt, 1 September 2026

EY Bedrijfsrevisoren BV Statutory auditor represented by

Olaf Janssen (Authentication)
Digitally signed by Olaf Janssen (Authentication)
DN: cn=Olaf Janssen (Authentication), c=BE
Date: 2026.09.01 09:16:07 +02'00'

Olaf Janssen*
Partner *
Acting on behalf of a BV/SRL

26OJ0411

Besloten vennootschap
Société à responsabilité limitée
RPM Brussel - RPR Bruxelles - B.T.W. - T.V.A. BE 0446.334.711 - IBAN N° BE71 2100 9059 0069
* handelend in naam van een vennootschap/agissant au nom d'une société

A member firm of Ernst & Young Global Limited

6. GLOSSARY

CMOS	Complementary metal-oxide-semiconductor
IC	Integrated circuit
M-MOS	M-MOS Semiconductor Sdn. Bhd.
MEMS	Micro-electro-mechanical systems
MFI	X-FAB MEMS Foundry Itzehoe GmbH
NRE	Non-recurring engineering
PCM	Process control monitoring
SiC	Silicon carbide
X-FAB SE or the Company	X-FAB Silicon Foundries SE
X-FAB SE Group or the Group	X-FAB Silicon Foundries SE together with its subsidiaries
X-FAB GmbH	X-FAB Semiconductor Foundries GmbH
X-FAB GmbH Group	X-FAB Semiconductor Foundries GmbH together with its subsidiaries
X-FAB Dresden	X-FAB Dresden GmbH & Co. KG and X-FAB Dresden Verwaltungs-GmbH
X-FAB France	X-FAB France SAS
X-FAB Texas	X-FAB Texas Inc.
X-FAB Sarawak	X-FAB Sarawak Sdn. Bhd.

xfab

X-FAB Silicon Foundries SE

Investor Relations
Transportstraat 1
3980 Tessenderlo-Ham
Belgium

Phone: +32 1361 3627

ir@xfab.com

www.xfab.com