



Inside Information

X-FAB announces fourth quarter 2020 revenues

Intermediate declaration by the Board of Directors

Tessenderlo, Belgium – January 5, 2021, 6.00 pm CET

Q4 2020 revenues substantially exceeding the guidance range

X-FAB closed the fourth quarter of 2020 with revenues amounting to approximately USD 136 million (preliminary figure*), clearly exceeding the guided range of USD 120-127 million. Compared to the same quarter last year, revenues increased by 20%, while quarter-on-quarter they rose 42%. In the course of the quarter, more and more customers requested their delivery dates to be pulled forward, resulting in higher than expected quarterly revenues.

After a strong pick up in September, bookings remained at a high level throughout the fourth quarter reaching a new quarterly record of USD 191 million and partially offsetting low order intake earlier during the year. Fourth quarter bookings increased 49% year-on-year and 71% quarter-on-quarter.

Execution and COVID-19 prevention as key success factors

In light of the strong order intake, X-FAB's main focus is to ensure a reliable supply to its customers by managing the ramp-up of capacities and by execution excellence. X-FAB continues to make every effort to support the sudden increase in demand. This being said, it also remains a top priority to protect the health and well-being of X-FAB's employees during the COVID-19 pandemic, contributing to the continuity of production. The various safety measures implemented in all locations remain in place and are constantly being adapted based on the local occurrence of infections.

Management comment

Rudi De Winter, CEO of X-FAB Group, added: "I am very excited about the strong recovery of demand we see from our customers and across all our key markets. This is clearly a good sign for the business development going forward. At the same time, we are still faced with the uncertainties resulting from the COVID-19 pandemic and it cannot be predicted what the shape of the economic recovery will be like. We therefore maintain our cautious approach for the time being, while it is of utmost importance to satisfy our customers' needs."

Detailed fourth quarter results will be communicated on February 11, 2021.

* prepared under IFRS (International Financial Reporting Standards) as adopted by the EU; has not been audited nor reviewed by the statutory auditor



About X-FAB

X-FAB is the leading analog/mixed-signal and MEMS foundry group manufacturing silicon wafers for automotive, industrial, consumer, medical and other applications. Its customers worldwide benefit from the highest quality standards, manufacturing excellence and innovative solutions by using X-FAB's modular CMOS processes in geometries ranging from 1.0 to 0.13 μm , and its special silicon carbide and MEMS long-lifetime processes. X-FAB's analog-digital integrated circuits (mixed-signal ICs), sensors and micro-electro-mechanical systems (MEMS) are manufactured at six production facilities in Germany, France, Malaysia and the U.S. X-FAB employs about 3,800 people worldwide.

For more information, please visit www.xfab.com.

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