



S.O.I.TEC SILICON ON INSULATOR TECHNOLOGIES  
A French corporation (*société anonyme*)  
with share capital of 8.523.455,90 Euros  
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## UPDATE TO THE 2008/2009 REFERENCE DOCUMENT



This update to the 2008-2009 was filed at the *Autorité des marchés financiers* (« **AMF** ») on September 1, 2009 pursuant to Article 212-13, IV of its general Regulations under the number D. 09-0537-A01. It completes the 2008-2009 Soitec Reference, filed at the *Autorité des marchés financiers* on June 29, 2009 under number D. 09-0537. The reference document and its update may be used to support a financial operation and are completed by a prospectus reviewed by the AMF. These documents are drafted by the issuer and the signatories are liable for them.

Copies of Soitec's 2008-2009 Reference Document and this update are available at Soitec Parc Technologique des Fontaines - Chemin des Franques, 38190 Bernin, on Soitec's Internet website ([www.soitec.com](http://www.soitec.com)) and on the Internet website of the *Autorité des marchés financiers* ([www.amf-france.org](http://www.amf-france.org)).

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# 1. RESPONSIBLE PERSONS

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## 1.1 PERSON RESPONSIBLE FOR THE UPDATE

Mr. André-Jacques AUBERTON-HERVE, Chairman and CEO.

## 1.2 CERTIFICATION OF THE PERSON RESPONSIBLE FOR THE UPDATE

“ I attest, having taken all reasonable measures, that the information contained in this Soitec 2008-2009 reference document, to my knowledge, reflects reality and does not contain and material omission.

I obtained from legal auditors a closing letter in which they indicated that they had verified the information relating to financial condition and accounts given in this reference document update as well as a general review of this reference document update.

This letter contains no observations.

The historical financial information presented in the reference document filed at the *Autorité des marchés financiers* on June 23, 2009, under number D. 09-0537 were the subject of the legal auditors' reports appearing on pages 68-69 (report on the consolidated financial statements for the fiscal year ending on March 31, 2009) and on page 71 (report on the Company's statutory financial statements for the fiscal year ending on March 31, 2009). The statutory auditor's report on the Soitec Group's consolidation financial statements contains two observations on the hypothesis and the sensitivity measures relating to the examination of the recoverable value of non current assets and on the change in the method relating to the adoption of the distinction between a “current operating result” and “other operating products and expenses.””

Bernin, September 1, 2009

**André-Jacques AUBERTON-HERVÉ**  
President, CEO, and Chairman of the Board

## 2. SELECTED FINANCIAL INFORMATION AND RECENT EVENTS

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### 2.1 2009-2010 Q1 CONSOLIDATED SALES TOTAL 43.9 MILLION EUROS (PRESS RELEASE, JULY 20, 2009)

- **Sequential wafer sales growth of 30.8% at constant exchange**
- **Robust level of activity confirmed for Q2**

Bernin, France, 20th July 2009 – Soitec, leader in SOI (Silicon on Insulator) wafer material today announced total first quarter sales of 43.9 million Euros. As anticipated by the Group, this represents an increase of 22.3% on a sequential basis and a year on year reduction of 27.2%.

At constant exchange, wafer sales were up by 30.8% on a sequential basis, but down by 36.3% year on year.

Sales (Euros millions)	2009-2010	2008-2009	Change
First Quarter	43.9*	60.2	-27.2%

\* Unaudited figures

Soitec's fiscal year runs from April 1 to March 31

#### **Strong rebound in 300mm wafer sales**

Total wafer sales were 41.1 million Euros for the quarter, equal to sequential growth, at constant exchange, of 30.8% and 25.2% in Euros. By diameter 300mm wafers, which represent 84% of all wafer sales provided the strongest sequential growth at 35.0% (29.2% in Euros) representing rush orders received from main customers. Other wafer sizes grew by 12.2% (7.4% in Euros) mainly due to slower restocking in the automotive market.

Picogiga sales were down by 30.3% year on year but stable sequentially at 1.3 million Euros, the Tracit activity grew by 57.9% year on year, whilst royalties were 0.6 million Euros for the quarter.

#### **Robust level of activity confirmed for Q2**

The most recent indications for the second quarter point to a robust level of activity at constant exchange with the potential for further sequential growth, but not at the rate seen in Q1.

*In a climate of remaining industry uncertainty for significant improvement to end market demand in the second half of the year, the Company maintains its position not to provide sales guidance for the full financial year 2009-2010.”*

## **2.2 OTHER FINANCIAL INFORMATION**

### **2.2.1 Dependence on the Group’s principal clients**

The contracts between the Group and its principal clients, AMD and IBM, do not contain any non-standard clauses, the implementation of which may significantly impact their development. This contractual framework (the standard contractual framework based on short term order provisions) is described in Chapter 22, pg 84 of the French-language Reference Document.

### **2.2.2 Other information**

No use has currently been made of the 52.3 million Euros confirmed credit line of March 31, 2009.

In addition, the Company considers that its financial situation has not significantly changed since March 31, 2009 and does not consider to have any particular financial difficulties in accessing credit markets.

## **2.3 SHAREHOLDERS’ MEETING OF JULY 7, 2009**

Soitec’s shareholders’ meeting was held on July 7, 2009 under the supervision of Mr. André-Jacques Auberton-Hervé, in his capacity as Chairman.

The capital loss for the fiscal year ending March 31, 2009 of 35.052.645,69 Euros was allocated to the losses carried forward, which increase from 18,052,232.08 Euros to 53,104,877.77 Euros. The Shareholders’ Meeting decided to renew the term of Mr. Fumisato Hirose for an additional term of two (2) years, to expire upon the close of the Shareholders Meeting convened to approve the financial statements for the fiscal year ending on March 31, 2011.

In addition, the Shareholders Meeting:

- In its fourth resolution, pursuant to the conditions of Article L. 255-40 of the French Commercial Code, approved the conclusions of the legal auditors’ special report on the agreements contained in Article L. 225-38 of such codes and the agreements mentioned therein;
- In its sixth resolution, authorized the Board of Directors to repurchase up to 10% of the Company’s shares on the date of the meeting and for the maximum purchase price of 15 Euros per share (for a maximum transaction amount of 127 679 070 Euros). Purchases may be for ensuring the secondary market’s animation or the shares’ liquidity within the framework of a liquidity agreement, ensuring the coverage of purchase stock option plans and other forms of shares’ allocations granted to employees and/or executive officers of the group, the exchange or payment thereof with respect to external growth transactions, delivering securities upon exercise of rights attached to transferable securities giving access to the Company’s share capital, cancelling any shares which were acquired, subject to the vote of the seventh resolution here below, implementing any securities practice which would be admitted by the *Autorité des Marchés Financier*. This authorization will expire on the date of the Shareholders’ meeting convened to approve the financial statements for the fiscal year which will end on March 31, 2010;

- In its seventh resolutions, authorized the Board of Directors to cancel all or part of the company's own shares acquired by it pursuant to the sixth resolution, within the limit of 10% of the company's capital over a period of 24 months as of this date, and to decrease the company's capital accordingly;
  - In its eighth resolution delegated to the Board of Directors for a period of 26 months, with a possibility to sub-delegate, competence and powers necessary for the purpose of deciding the issuance in of up to 3 million Euros of ordinary Company shares or any other transferable securities giving access by any means, immediately or eventually, to ordinary Company with preferential subscription rights. The nominal value of debt securities which may be issued pursuant to this delegation may not exceed 300 million Euros.
- In its ninth resolution, delegated to the Board of Directors for a period of 26 months, with a possibility to sub-delegate, competence and powers necessary for a share capital increase of up to 3 million Euros, by issuance of ordinary shares or any other transferable securities giving access by any means to the Company or one of its subsidiaries, within the framework of a public offering or an offering provided for in Article L. 411-2 II of the Financial and Monetary Code. The nominal value of debt securities which may be issued pursuant to this delegation may not exceed 300 million Euros, or its equivalent in foreign currencies ;
- In its tenth resolution, authorized the Board of Directors for a period of 26 months, with a possibility to sub-delegate, competence and powers necessary to decide for each of the issuances carried out pursuant to the eighth or ninth resolutions above, to increase the number of securities to be issued and carry out such additional issuances (i) at the same price as that set for the original issuance (ii) within the limit of a maximum of 15% of the initial issuance, (iii) within the limit of ceilings set by the eighth and the ninth resolutions;
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- In its eleventh resolution, authorized the Board of Directors to set, in accordance with the terms decided by the shareholders meeting, the issuance price of shares to be immediately or eventually issued when the preferential subscription right has been suppressed, within the context of a public offering or an offering provided for in Article L. 411-2 II of the Financial and Monetary Code;
- In its twelfth resolution, delegated to the Board of Directors for a period of 26 months, the authority to decide the incorporation of premiums, reserves, benefits;
- In its thirteenth resolution, decided that the issuances provided for in the ninth resolution above can be used as consideration for securities contributed with respect to a Public Exchange Offer launched by the Company against another company's securities which are admitted to trading on one of the regulated markets listed in Article L. 225-148 of the Commercial Code and to carry out one or more share capital increases within the limit of 10% of the capital stock, as consideration for contributions in kind consisting of equity securities or securities giving access to the capital, in cases where Article L. 225-148 of the Commercial Code is not applicable;
- In its fourteenth resolution, delegated to the Board of Directors for a period of 38 months, competence and powers necessary to grant in one or several times to the Company's employees, as well as the employees of associated companies (to the exclusion of corporate officers) 5 to 15 year options to subscribe or purchase shares, within the limit of 3% of the share capital as of the date of the meeting;

- In its fifteenth resolution authorized the Board of Directors for a period of 38 months to award to employees of the Company and affiliated companies free shares of the Company, within the limit of 3% of the share capital as of the date of the meeting;
- In its sixteenth resolution authorized the Board of Directors for a period of 38 months, to award free shares to the executive officers of the Company or those of its affiliates, with conditions of performance, on the basis of new or existing shares, within the limit of 1% of the share capital as of the date of the meeting, this amount coming as a deduction from the ceiling set in the 15<sup>th</sup> resolution, the vesting of the shares shall be conditional upon the Company reaching a performance satisfactory to its shareholders, measured by reference to an internal composite index based on sales, EBITDA, consolidated cash consumption and the fulfillment of the milestones relating to the Company's strategic roadmap.
- In its eighteenth resolution, decided to amend Article 11 of the by-laws relating to threshold crossing notifications to provide that such notification shall also specify the number of existing shares it may acquire or dispose of by virtue of agreements or financial instruments referred to in b) of the third paragraph of Article L. 233-7 of the Commercial Code, as well as the number of existing shares which is the subject matter of any agreement or financial instrument referred to in c) of the third paragraph of the same Article;
- In its nineteenth resolution, decided, (i) to set to three million Euros in nominal value the maximum amount of immediate and/or subsequent share capital increases, that may be carried out pursuant to the delegations and authorizations granted to the Board of Directors in the eighth, ninth, tenth, eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth and seventeenth resolutions above, it being specified that the additional amount of shares to be issued to preserve rights of holders of transferable securities giving right to shares shall be added to this par value, as the case may be, in accordance with applicable law; and (ii) to set to three hundred million Euros the maximum nominal amount of the debt securities that may be issued pursuant to the delegations and authorizations granted to the Board of Directors under the above resolutions.

In addition, its twentieth resolution, (i) delegated to the Board of Directors competence and all powers necessary for the purpose of deciding in the event of a public tender offer for shares of the Company, on one or several occasions the issuance of equity warrants pursuant to articles L. 233-32 II and L. 233-33 of the Commercial Code, granting the right to subscribe, at preferential conditions, to one or multiple shares of the Company and the free allocation of said warrants to every shareholder of the Company who were shareholders prior to the expiration of the period of public offer as well as to determine the characteristics of the warrants and the conditions in which the warrants may be exercised (ii) decided that the maximum nominal value of the ordinary shares which may therefore be issued, may not amount to more than the share capital, without prejudice to adjustments made to this limit pursuant to legislative and regulatory provisions and, as the case may be, contractual stipulations providing for other adjustment events to protect the rights of the warrant holders mentioned hereinabove, (iii) decided that the number of warrants which may be issued under this resolution may not exceed the number of shares which represents the Company's share capital on the date of issuance of the warrants, and (iii) decided that such warrants shall become null and void as soon as the tender offer or any competing offer shall fail to succeed, shall become time-barred or shall be withdrawn.

### Summary table of current authorizations

<b>Operations/Shares concerned</b>	<b>Maximum nominal amount of the issuance</b>	<b>Utilization (date)</b>	<b>Term of the authorization (and expiration)</b>
Capital increase through issuance of shares or any transferable securities giving access to the share capital, with preferential subscription rights Shareholders meeting 07/07/09 – 8 <sup>th</sup> resolution	Capital = 3 million Euros * In debt securities = 300 million Euros*	None	26 months (09/11)
Capital increase through issuance of shares or any transferable securities giving access to the share capital, without preferential subscription rights Shareholders meeting 07/07/09 – 9 <sup>th</sup> resolution	Capital = 3 millions Euros * In debt securities = 300 millions Euros	None	26 months (09/11)
Increase the initial amount of an issuance in case of a surplus of demand. Shareholders meeting 07/07/09 – 10 <sup>th</sup> resolution	(i) within the limit of a maximum of 15% of the initial issuance, (ii) within the limit of ceilings set by authorization used	None	26 months (09/11)
The issuances decided by the Board of Directors with in the framework of the two preceding authorizations may used as (i) consideration for securities contributed with respect to a public exchange offer launched by the Company against another company's securities which are admitted to trading on one of the regulated markets listed in Article L. 225-148 of the Commercial Code, or (ii) to carry out one or more capital increases. Shareholders meeting 07/07/09 – 13 <sup>th</sup> resolution	For capital increases, 10 % of the share capital	None	26 months (09/11)
Capital increases by incorporating into the capital premiums, reserves, earnings or other amounts Shareholders meeting 07/07/09 – 12 <sup>th</sup> resolution	Within the limit of capital premiums, reserves, earnings	None	26 months (09/11)
Award of free shares to the executive officers of the Company and affiliated companies Shareholders meeting 07/07/09 – 15 <sup>th</sup> resolution	3 % of the capital (on the date of the shareholder's meeting 2 555 089 actions)	55,000 free shares awarded 07/07/09	38 months (09/12)
Issuance of stock options for new or existing shares Shareholders meeting 07/07/09 – 14 <sup>th</sup> resolution	3 % of the capital (on the date of the shareholder's meeting or 2 555 089 actions)	None	38 months (09/12)
Award of free shares to the executive officers of the Company or those of its affiliates, subject to conditions of performance determined by the Board of Directors (on the basis of new or existing shares)  Shareholders meeting 07/07/09 – 16 <sup>th</sup> resolution	1 % of the capital (on the date of the shareholder's meeting 851 696 actions)	None	38 months (09/12)
<b>Issuance of anti takeover warrants</b>	Amount of share capital	None	18 months (01/11)

<b>AGM of 02/07/08 12<sup>th</sup> resolution</b>			
<b>Repurchase of Company shares AG 07/07/09 – 6<sup>th</sup> resolution</b>	10% of the share capital as of the shareholders meeting at a minimum price of 15 Euros per share (for a total of 127 679 070 Euros)	None	This authorization expires on the date of the Shareholders' meeting convened to approve the financial statements for the fiscal year which will end on March 31, 2010
Cancellation of the company's own shares acquired through repurchase authorizations Shareholders' meeting 07/07/09 – 7 <sup>th</sup> resolution	10 % capital	None	24 months (07/11)
Issuance to Société Général of stock warrants Shareholders meeting 05/11/07 – 1 <sup>st</sup> resolution	< 10% of capital (821 973, 56 in nominal)	Total (8 200 000 stock warrants issued in November 2007)	18 months (05/09)

### 3. CORPORATE GOVERNANCE

#### 3.1 COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of Directors has remained unchanged since March 31, 2009. The Shareholders' Meeting of March 21, 2009, decided to renew the term of Mr. Fumisato Hirose for an additional term of two (2) years, to expire upon the close of the Shareholders Meeting convened to approve the fiscal year accounts to close on March 31, 2011.

It being specified that the only modification brought by this Update to the table appearing in Chapter 14.1.1.2, page 24 of the Reference document concerns the renewal Mr. Fumisato Hirose's term as Director, the current composition of the Board of Directors is :

Surname and first name of the director/officer	Age	Appointments and duties performed within the Company	Date of first appointment or assumption of duties	End date of current appointment	Principal activities performed outside the Company but within the Group	Mandates performed outside the Group over the past 5 years
<i>Executive directors</i>						
André-Jacques Auberton-Hervé	48	CEO	27/02/92	Annual General meeting convened to approve the financial statements	- Director of Soitec Inc. - Director of Ganotec Inc. - Director of Picogiga Inc. - Director	- Vice-President of Cissold S.A. - Director of the SEMI trade association - Chairman of the Supervisory

				for the financial year ending 31 March 2012	of Soitec Asia Inc. - Director of Soitec Singapore Pte Ltd.	Board of Soisic S.A. (2001-2006) - Director of the ANRT - Director of the ENIAC - Director of the Nanosciences Foundation - Chairman of the Supervisory Board of Altatech - Chairman of the Steering Committee of GRAIN - Committee member at the CNRS, Ecole Centrale, Member of Croissance + and ARDI Chairman of the Committee for Engagement of ARDI - Chairman of the Board of SOI Consortium
<b><i>Non-executive directors</i></b>						
Douglas Dunn	65	Director	09/07/04	Annual General meeting convened to approve the financial statements for the financial year ending 31 March 2010	None	Chairman of ARM Holdings Plc - Member of the Supervisory Board of STMicroelectronics - Member of the Supervisory Board of Philips-LG LCD Display - Member of the Supervisory Board of TomTom - Director of OMI - Director of Sendo Holdings Plc (2001-2005) - Director of Sendo (2001-2005) - Chairman and Chief Executive Officer of ASM Lithography Holding N.V. (1999-2004)

Fumisato Hirose	62	Director	10/07/03	Annual General meeting convened to approve the financial statements for the financial year ending 31 March 2011	None	Managing Director of Shin-Etsu Handotai Europe, Ltd. UK
Didier Lamouche	50	Director	01/07/05	Annual General meeting convened to approve the financial statements for the financial year ending 31 March 2011	None	<ul style="list-style-type: none"> <li>- Chairman and Chief Executive Officer of the Bull Group</li> <li>- Director of Cameca (2005-2007)</li> <li>- Vice-President Worldwide Semiconductor Operations IBM (June 2003-Oct. 2005)</li> <li>- CEO of Altis Semiconductor (1999-2003)</li> <li>- Member of Supervisory Board of STMicroelectronics</li> <li>- Director of Infogrames</li> </ul>
Joseph Martin	61	Director	09/07/04	Annual General meeting convened to approve the financial statements for the financial year ending 31 March 2010	None	<ul style="list-style-type: none"> <li>Chairman of Brooks Automation Inc.</li> <li>- Member of the Board of Directors of SynQor Inc.</li> <li>- Vice Chairman of the Board of Directors of Fairchild International Inc. (1997-2006)</li> <li>- Member of the Office of the Chairman of Fairchild Semiconductor Corp. (until 2006)</li> </ul>

<b>Non-director executive officer</b>						
Paul Boudre	51	Managing Director	01/06/08		Director of Soitec Asia Inc.	President Europe of Kla Tencor (2003-2004) - Executive Vice President and President Europe Kla Tencor (2004-2007)

## 3.2 MANAGEMENT CONFLICTS OF INTEREST

The Group considers that there is not a situation of dependence of the Group on SEH. SEH is the Group's main silicium provider. There are, however, others, from which Soitec may fulfill its needs. In addition, as a licensee of Soitec, SEH is also affected by Soitec's sales though the license fees it pays to Soitec. There are no clauses contained in the agreements with SEH limiting the possibility of the Group to develop new clients or markets.

The SEH representative on the Board of Directors does not participate on the strategic committee. There is thus no real potential for any conflict of interest. This representative does not qualify as an independent director within the terms of the AFEP-MEDEF report on corporate governance.

## 3.3 STATEMENT RELATED TO CORPORATE GOVERNANCE

The adoption by the combined Ordinary and Extraordinary Shareholders' meeting on July 7, 2009 of the resolutions proposed to the shareholders that aim at giving the Company the appropriate means in order to set up stock-related profit sharing schemes for its employees and executive officers (stock option plans or the allotment of free shares – resolutions 14 to 17) entitle the Company to comply with the recommendations issued by AFEP-MEDEF for all decisions taken since their publication concerning the allotment of free shares to executive officers. While free share allotment plans anterior to this shareholders' meeting will continue without being subject to performance criteria, the vesting of all shares allotted under all plans implemented after this meeting will necessarily be conditional upon the Company reaching a performance satisfactory to its shareholders, measured by the reference to a composite internal indicator based on revenues, EBITDA, and available consolidated cash, and the accomplishment of the main steps of the Group's strategic plan.

# 4. CAPITAL OWNERSHIP

### Breakdown of capital ownership and voting rights at August 31, 2009

Shareholder	Number of shares	% of capital	Voting rights	% of voting rights
André-Jacques Auberton-Hervé	6 077 455	7.13	11 242 603	11.74
Shin-Etsu Handotai Co Ltd. (partner since 1997 and Soitec's first sub-licensee)	4 452 599	5.22	4 452 599	4.65
Free float	74 671 948	87.61	80 045 349	83.61
Treasury shares	32 557	NS	0	0
<b>Total</b>	<b>85 234 559</b>	<b>100</b>	<b>95 740 551</b>	<b>100</b>

### **Capital ownership and voting rights since the filing of the Reference Document**

Since the filing of the Reference Document, and since July 7, 2009, the Board of Directors has acknowledged that the capital ownership of the Company increased from 8 516 963 Euros to 8 523 455.90 Euros, divided into 85 234 559 shares. This increase is due to the exercise by certain beneficiaries of warrants for the subscription of founder's shares, and through the exercise of these options, the issuance of 64 929 new shares of the Company.

### **Changes in the share capital over the past five years**

Since the filing date of the Reference Document, the table showing the changes in the share capital over the past five years has been modified as follows :

Date	Type of transaction	Capital increase (in €)	Share premiums (in €)	Number of issued shares	Nominal value (in €)	Cumulative share capital	
						in €	In shares
23/05/03	Capital increase through issuance of stock options	5 320	10 680	70 000	0.076	4 287 551	56 249 190
30/04/04	Capital increase through issuance of stock options, BSPCEs and shares with attached equity warrants (ABSA)	31 968	96 097	420 639	0.076	4 319 519	56 669 829
13/05/05	Capital increase through issuance of stock options and BSPCEs	25 805	724 242	338 558	0.076	4 345 324	57 008 387
01/07/05	Capital increase through conversion of bonds (Bonds convertible into newly issued or existing shares – "Océanes")	123 133	11 150 159	1 617 402	0.076	4 468 458	58 625 789
03/11/05	Capital increase through issuance of stock options and BSPCEs and conversion of bonds (Océanes)	255 012	21 443 561	3 345 734	0.076	4 723 469	61 971 523
26/12/05	Capital increase through issuance of BSPCEs and conversion of bonds (Océanes)	99 499	8 634 517	1 305 413	0.076	4 822 968	63 276 936
10/01/06	Capital increase through issuance of BSPCEs and conversion of bonds (Océanes)	268 806	24 034 959	3 526 718	0.076	5 091 774	66 803 654
22/02/06	Capital increase through issuance of stock options, BSPCEs and conversion of	32 997	3 041 183	432 618	0.076	5 124 771	67 236 572

	bonds (Océanes)						
28/03/06	Capital increase through issuance of newly issued shares	645 096	201 460 188	7 874 016	0.076	5 724 929	75 110 588
13/04/06	Capital increase through issuance of stock options, BSPCEs and conversion of bonds (Océanes)	150 164	14 174 124	1 970 144	0.076	5 875 093	77 080 732
30/06/06	Capital increase through issuance of BSPCEs and conversion of bonds (Océanes)	10 125	1 847 184	132 843	0,076	5 885 218	77 213 575
31/07/06	Capital increase through contributions in kind	61 507	20 980 475	809 307	0.076	8 946 726	78 022 882
22/09/06	Capital increase through issuance of BSPCEs and conversion of bonds (Océanes)	3 316	328 299	41 169	0.076	5 950 019	78 063 751
26/10/06	Capital increase through issuance of BSPCEs	1 712	261 547	22 469	0.076	5 951 731	78 086 220
25/01/07	Capital increase through issuance of stock options, BSPCEs and conversion of bonds (Océanes)	166 050	40 131 503	2 178 557	0.076	6 117 781	80 264 777
25/01/07	Change in the nominal value of the share	+1 908 696	-1 908 696	-	0.10	8 026 477	80 264 777
12/03/07	Capital increase through issuance of stock options, BSPCEs and conversion of bonds (Océanes)	192 033	12 530 849	1 920 327	0.10	8 218 510	82 185 104
03/05/07	Capital increase through issuance of BSPCEs	1 225	75 908	12 252	0.10	8 219 735	82 197 356
01/06/07	Capital increase through issuance of BSPCEs	1 810	92 349	18 098	0.10	8 221 545	82 215 454
10/07/07	Capital increase through issuance of stock options and BSPCEs	2 223	88 400	22 231	0.10	8 223 768	82 237 685
24/08/07	Capital increase through issuance of stock options and BSPCEs	1 248	45 989	12 477	0.10	8 225 016	82 250 162
12/10/07	Capital increase through issuance of BSPCEs and conversion of bonds (Océanes)	11 818	776 914	118 178	0.10	8 236 834	82 368 340
06/11/07	Capital increase through issuance of BSPCEs	5 371	190 828	53 712	0.10	8 242 205	82 422 052
24/01/08	Capital increase through issuance of BSPCEs and conversion of bonds	18 155	1 197 807	181 545	0.10	8 260 360	82 603 597

	(Océanes)						
11/03/08	Capital increase through issuance of stock options and BSPCEs	15 204	454 361	152 035	0.10	8 275 563	82 755 632
16/05/08	Capital increase through issuance of BSPCEs	276	11 985	2 760	0.10	8 275 839	82 758 392
16/06/08	Capital increase through issuance of SRSARs	225 000	11 700 000	2 250 000	0.10	8 500 839	85 008 392
19/06/08	Capital increase through issuance of BSPCEs	674	29 603	6 737	0.10	8 501 513	85 015 129
03/09/08	Capital increase through issuance of BSPCEs and acquisition of free shares	10 185	(1 956)	101 854	0.10	8 511 698	85 116 983
14/10/08	Capital increase through issuance of BSPCEs	240	10 560	2 400	0.10	8 511 938	85 119 383
05/06/09	Capital increase through issuance of BSPCEs and acquisition of free shares	5 025	10 827	50 247	0.10	8 516 963	85 169 630
07/07/09	Capital increase through issuance of BSPCEs	6 493		64 929	0.10	8 523 456	85 234 559

### **Free shares granted as of August 31, 2009**

Since the filing of the Reference Document, the table of free shares granted by the Board of Directors has been modified as follows :

<b>Date of Shareholders' General Meeting (SGM)</b>	06/07/06	06/07/2006	06/07/2006	06/07/2006	06/07/2006	06/07/2006	07/07/2009
<b>Date of Board meeting</b>	06/07/06	01/06/2007	24/01/2008	04/06/2008	25/02/2009	05/06/2009	07/07/2009
<b>Number of shares</b>	100 000	46 096	8 000	129 297	30 000	228 556	55 000
<b>- of which allocated to Senior Officers</b>	100 000	28 464*	0	62 674	0	145 683	0
<b>- of which allocated to the top ten employee beneficiaries</b>	0	17 632	8 000	66 623	30 000	82 873	55 000
<b>Number of beneficiaries</b>	1	6	1	9	1	10	1
<b>Acquisition period</b>	du 06/07/06 au 05/07/08	du 01/06/07 au 31/05/09	du 24/01/08 au 23/01/10	du 04/06/08 au 03/06/10	du 25/02/09 au 24/02/11	du 05/06/09 au 04/06/11	du 07/07/09 au 06/07/11
<b>Conservation period</b>	du 06/07/08 au 05/07/10	du 01/06/09 au 31/05/11	du 24/01/10 au 23/01/12	du 04/06/10 au 03/06/12	du 25/02/11 au 24/02/13	du 05/06/11 au 04/06/13	du 07/07/11 au 06/07/13
<b>Number of shares subscribed</b>	100 000	38 115	0	0	0	0	0

<b>Number of shares cancelled</b>	0	7 981*	0	0	0	0	0
<b>Number of remaining shares</b>	0	0	8 000	129 297	30 000	228 556	55 000
<b>Subscription price per share (in €)</b>	-	-	-	-	-	-	-

\*These shares were canceled following the departure of Mr. Pascal Mauberger from the Company on February 21, 2008.

### **Information relating to the potential dilution of the Company's capital ownership as of August 31, 2009**

<b>Nature of the potentially dilutive instruments</b>	<b>Number of shares the instrument grants access to</b>	<b>Potential dilutive effect of these exercise of these instruments</b>
BSPCE*	2 712 173	3,18 %
Stock-options**	1 700 000	1,99 %
PACEO : ABSAARS ***	5 950 000	6,98 %
<b>Total dilution potential</b>	<b>10 362 173</b>	<b>12,15 %</b>

\* Details on the BSPCE : 602 601 BSPCE at 4,38 Euros ; 10 410 BSPCE at 8,71 Euros ; 2 104 454 BSPCE at 12,78 Euros .

\*\* Details on the stock-options : 130 000 SOP at 3,44 Euros ; 150 000 SOP at 4,91 Euros ; 50 000 SOP at 4,50 Euros ; 50 000 SOP at 4,81 Euros ; 35 000 SOP at 4,55 Euros ; 55 000 SOP at 4,38 Euros ; 20 000 SOP at 7,94 Euros ; 735 000 SOP at 12,78 Euros ; 160 000 SOP at 15,59 Euros ; 35 000 SOP at 25,69 Euros ; 70 000 SOP at 21,01 Euros ; 200 000 SOP at 19,34 Euros ; 10 000 SOP at 20,46 Euros .

\*\*\* Dilution relating to the exercise of the RSAARS issued (2 250 000) and the balance of issuable ABSAARS.

Free shares attributed but which are not yet acquired are not accounted for in the potential dilution.

## **5. BY-LAWS**

The Shareholders' meeting of July 7, 2009, in its 18th resolution, decided to amend Article 11 of the by-laws relating to beneficial ownership notifications to provide that such notification shall also specify the number of existing shares that a party may acquire or dispose of by virtue of agreements or financial instruments referred to in b) of the third paragraph of Article L. 233-7 of the Commercial Code, as well as the number of existing shares which is the subject matter of any agreement or financial instrument referred to in c) of the third paragraph of the same Article.

As a consequence, the following sentence was added before the last sentence of this Article 11:

*"In addition, as of November 1, 2009, it shall also specify the number of existing shares it may acquire or dispose of by virtue of agreements or financial instruments referred to in b) of the third paragraph of Article L. 233-7 of the Commercial Code, as well as the number of existing shares which is the subject matter of any agreement or financial instrument referred to in c) of the third paragraph of the same Article."*

## 6. PUBLICLY AVAILABLE DOCUMENTS

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### 6.1 DOCUMENTS AVAILABLE ON THE COMPANY'S WEBSITE

The following documents are available on the Company's website ([www.soitec.com](http://www.soitec.com)):

- The French language Reference Document filed as an annual report with the *Autorité des marchés financiers* on June 23, 2009 under number D. 09-0537 ;
- The French language Update to the Reference Document filed with the *Autorité des marchés financiers* on September 1, 2009 under number D. 09-0537-A01 ;
- Press releases.

Documents and information relating to the Company may be obtained at Société Parc Technologique des Fontaines - Chemin des Franques, 38190 Bernin (04.76.92.75.00).

### 6.2 LIST OF PRESS RELEASES AND OTHER INFORMATION

Since the filing of the Reference Document number D. 09-0537 mentioned above, the following press releases have been published :

- July 30, 2009 : Corning and Soitec to Work Together on the Development of Advanced Substrates for OLED Mobile Displays;
- July 20, 2009 : 2009-2010 Q1 consolidated sales total 43.9 million Euros ;
- July 15, 2009 : Information relating to the number of voting rights and shares composing the capital.
- July 14, 2009 : Soitec announces significant collaboration to develop wafer-level 3D integration technology;
- July 13, 2009 : Soitec uses its know-how to respond to the needs of 3D integration ;
- July 8, 2009 : Minutes of the July 7, 2009 Shareholder's meeting ;
- June 25, 2009 : availability of the 2008-2009 Reference Document ;

These press releases were published on the Company's internet site website ([www.soitec.com](http://www.soitec.com)) and on the internet website of the *Autorité des marchés financiers* ([www.amf-France.org](http://www.amf-France.org)).

## 7. REFERENCE TABLE

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Pursuant to Annex I of Commission Regulation (CE) n° 809/2004 of April 29, 2004 implementing Directive 2003/71/CE of the European Parliament and Counsel :

Sections	Information	Pages Document	Reference	Pages of Update
<b>1.</b>	<b>Responsible Persons</b>			
1.1.	Person responsible for the Reference Document	6		3
1.2.	Certification of the Person Responsible for the Update	6		3
<b>3</b>	<b>Selected financial information and recent events</b>			<b>4</b>
3	Consolidated financial statements for the Q1 2009-2010	6-7		4
4	Other financial information	7		5
21	Shareholder's meeting of July 7, 2009	73		5
<b>14.</b>	<b>Corporate governance</b>	<b>24</b>		<b>9</b>
<b>21.</b>	<b>Capital Ownership</b>	73		11
<b>21.</b>	<b>By-laws</b>	82		<b>14</b>
<b>24.</b>	<b>Publicly available documents</b>	<b>84</b>		<b>15</b>
24.1.	Documents available on the Company's website	84 ;85		15
24.2.	List of press releases and other publications	84 ;85		15