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Silex publishes prospectus and announces price for its initial public offering and listing of its ordinary shares on Nasdaq Stockholm

On 21 April 2026, Silex Microsystems AB (“Silex” or the “Company”), the leading pure-play MEMS foundry globally⁽¹⁾, announced its intention to launch an initial public offering of its ordinary shares (the “Offering”) and to list its ordinary shares on Nasdaq Stockholm (together with the Offering, the “IPO”). Today, Silex publishes its prospectus and announces the price in the Offering. The first day of trading is expected to be 7 May 2026. Creades AB (publ), AFA Insurance, Tredje AP-fonden, one or more funds and/or accounts managed by Capital Research Global Investors, Swedbank Robur Fonder AB, Fjärde AP-fonden, Andra AP-fonden (AP2), Fidelity International and Carnegie Fonder (together the “Cornerstone Investors”) have, subject to certain conditions, undertaken to acquire ordinary shares in the Offering of up to SEK 1,501 million.

The Offering in brief

- The final price in the Offering is set to SEK 81 per share (the “**Offer Price**”), equivalent to a valuation of approximately SEK 8,896 million (representing the total market value of all ordinary shares in the Company after the IPO, assuming that the Offering is fully subscribed).
- The Offering comprises up to 24,595,425 ordinary shares, corresponding to approximately 22.4 percent of the total number of ordinary shares and approximately 22.2 percent of the total number of votes in Silex after completion of the Offering, of which up to 12,345,679 ordinary shares are newly issued ordinary shares in Silex and up to 12,249,746 ordinary shares are existing ordinary shares offered by the selling shareholder Global Access Electronics Ltd. (the “**Selling Shareholder**”), a wholly-owned subsidiary of Sai MicroElectronics Inc (“**SMEI**”).
- Following settlement of the Offering, SMEI’s ownership in the Company is expected to correspond to 9.9 percent of the outstanding ordinary shares in the Company. SMEI’s current ownership in the Company amounts to 45.2 percent of the outstanding ordinary shares in the Company before the Offering. As a step in preparing for the Offering, Bure Equity AB (publ) will acquire ordinary shares in Silex from SMEI, which correspond to 19.1 percent of the outstanding ordinary shares of Silex, based on the outstanding number of ordinary shares in Silex following settlement of the IPO (the “**IPO Transfer Shares**”). The IPO Transfer Shares are divided into two tranches: the first tranche corresponds to 9.0 percent and the second tranche corresponds to 10.1 percent of the outstanding ordinary shares in Silex following settlement of the Offering. Bure Equity AB (publ) has undertaken to pursue and facilitate a sale of the IPO Transfer Shares pursuant to a share transfer and sell-down agreement, as and when so requested by SMEI, each such sale constituting a

secondary sale. SMEI may instruct Bure Equity AB (publ) to initiate a secondary sale of each respective tranche after the expiry of the lock-up undertaking of 180 days for the IPO Transfer Shares, entered into by Bure Equity AB (publ) in connection with the Offering. The long stop date for when secondary sales must be completed differs between the tranches: for the first tranche, 18 months following settlement of the Offering, and for the second tranche, the third anniversary of the settlement of the Offering. The secondary sales are subject to certain additional conditions. Further information is included in the prospectus.

- In connection with the Offering, the Selling Shareholder, Beijing Silex International Technology Co. Ltd, a wholly-owned subsidiary of SMEI, Bure Equity AB (publ), Creades AB (publ), Grenspecialisten, Salénia, SEB-Stiftelsen, Tham Special Investment and TomEnterprise, as well as members of the Board of Directors and Group Management will commit to, subject to certain exceptions, not to sell their respective holdings (or otherwise make certain transactions with similar effect) for a certain period after the date of the Listing. The lock-up period will be 360 days for Bure Equity AB (publ), Creades AB (publ) and the members of the Board of Directors and Group Management, and 180 days for the Selling Shareholder, Beijing Silex International Technology Co. Ltd, Grenspecialisten, Salénia, SEB-Stiftelsen, Tham Special Investment, TomEnterprise, the Company and the IPO Transfer Shares.
- The issue of new ordinary shares is intended to provide Silex with proceeds of approximately SEK 1,000 million before deduction of transaction costs of approximately SEK 65 million. Silex intends to use the net proceeds for the following purposes, with the estimated allocation and order of priority: finance the establishment of U.S. production capacity through, as its first priority, the acquisition and conversion of an integrated circuit (i.e., semiconductor wafers that have been made into microchips with a built on electronic circuit functionality) fab ("**U.S. IC Fab**") located on the East Coast of the United States subject to approval from the Committee on Foreign Investment in the United States. The Company will simultaneously evaluate alternative acquisition, greenfield investment and brownfield investment opportunities, with an estimated capital expenditure of approximately SEK 1,400 million, which is expected to be financed through a combination of equity and debt, including proceeds from the Offering. The purpose of the investment is to facilitate a strategic expansion into the U.S. via the acquisition of the target U.S. IC Fab and subsequent conversion, and finance the expansion of cleanroom capacity of approximately 1,500 square meters at the existing 200 mm fab in Järfälla, Sweden, in order to increase capacity by around 35 percent with an estimated capital expenditure of approximately SEK 500 million over the period from 2027 to 2029. The Company will not receive any proceeds from the sale of existing ordinary shares by the Selling Shareholder.
- Assuming that the Offering is fully subscribed, and based on the Offer Price, the total value of the Offering will amount to approximately SEK 1,992 million.
- Cornerstone Investors have, subject to certain conditions, undertaken to acquire ordinary shares in the Offering corresponding to a total of SEK 1,501 million based on a valuation of approximately SEK 8,896 million (representing the total market value of all ordinary shares in the Company after the IPO, assuming that the Offering is fully subscribed). The undertakings represent, in aggregate, approximately 75 percent of the Offering. The Offering will not include an over-allotment option.
- The ordinary shares will be offered to the general public in Sweden and Finland and to institutional investors in Sweden and abroad.

- The application period for the general public in Sweden and Finland is expected to be 28 April – 5 May 2026.
- The application period for institutional investors is expected to be 28 April – 6 May 2026.
- The first day of trading on Nasdaq Stockholm is expected to be 7 May 2026 and the ordinary shares will trade under the trading symbol (ticker) "SILEX".
- A prospectus (in English, with a prospectus summary available in both English and Swedish), containing the complete terms and conditions for the Offering, has today been published on Silex's website (www.silexmicrosystems.com), ABGSC's website (www.abgsc.com), SEB's website (www.seb.se) and Nordea's website (www.nordea.se/prospekt). The prospectus will also be published on Avanza's website (www.avanza.se) tomorrow, 28 April 2026.

Edvard Kälvesten, CEO and founder of Silex, comments:

"We are excited to take this next step toward the stock market and to welcome new shareholders to Silex. Through the IPO, the company gains an ownership base that opens new growth opportunities, further strengthening our world-leading position as a pure-play MEMS foundry. I am proud of the strong support we have already received from several renowned and long-term cornerstone investors. I look forward to beginning Silex's next chapter together with all our colleagues, customers, partners, and shareholders."

Background and reasons for the Offering

Silex's board of directors and the Selling Shareholder, a wholly-owned subsidiary of SMEI, consider the Offering and Listing to be a logical and important next step in Silex's development. The Listing will enable the Company to access the Swedish and international capital markets and expand its shareholder base, thereby supporting Silex's continued growth and development and increasing awareness of Silex and its operations among current and potential customers, suppliers and other stakeholders. Silex also believes that the Listing will facilitate easier access to new markets, such as infrastructure, aerospace and defense, and otherwise promote Silex's visibility. Following settlement of the Offering, SMEI's ownership in the Company is expected to correspond to 9.9 percent of the outstanding ordinary shares in the Company.

About Silex Microsystems

Silex is the world's leading MEMS foundry as measured by annual revenue generated from MEMS sales in 2025. Silex operates as a pure play MEMS foundry, which is a specialized wafer fabrication facility (a fab) equipped with advanced equipment, technology and processes required to manufacture MEMS. Silex's customers develop designs and then order MEMS from Silex, after which the Company manufactures high-quality and customized MEMS to its customers' specifications. Silex supports its customers throughout the process, from early prototype creation during the customer's development phase to high volume production in the manufacturing phase. Silex is 'pure-play', as it only manufactures MEMS for its customers, and does not offer any of its own MEMS, semiconductor- or chip-related products.

MEMS are often devices that contain both electrical and mechanical functions. MEMS may contain both electronic as well as three-dimensional mechanical or structural components, and they may also contain a data processing unit, such as a microchip (normally manufactured by a dedicated IC foundry), connected to such three-dimensional mechanical or structural component that interacts with the surrounding environment to form a more complete system.

MEMS are used in a broad range of applications in, for example, telecom, consumer, industrial, automotive, medical, defense and aerospace industries. Silex manufactures MEMS for almost every end-use application sector, providing comprehensive solutions for its customers. Silex's customers can be divided into Fabless customers that do not have their own MEMS or chip production, Fab-light customers that undertake some manufacturing in-house and IDMs that develop and produce most of their own chips in their own fabs.

Silex currently operates one production facility in Järfälla, Sweden, which includes one fab utilizing 200 mm wafer production. Silex continues to invest in innovation and capacity expansion at the Järfälla site, with plans to increase cleanroom capacity by 35 percent and increasing the cleanroom from 4,000 to 5,500 square meters.

For the year ended 31 December 2025, Silex's net sales were SEK 1,385 million with an EBIT of SEK 368 million. For the first quarter of 2026, net sales amounted to SEK 375 million, with an EBIT of SEK 128 million.

Preliminary timetable

Application period for the general public in Sweden and Finland	28 April – 5 May 2026
Application period for institutional investors	28 April – 6 May 2026
First day of trading of Silex's ordinary shares on Nasdaq Stockholm	7 May 2026
Settlement date	11 May 2026

Prospectus

The Company has prepared a prospectus (in English, with a prospectus summary available in both English and Swedish) in connection with the Offering and the IPO. The prospectus contains the full terms and instructions of the Offering and is available on Silex's website (www.silexmicrosystems.com), ABGSC's website (www.abgsc.com), SEB's website (www.seb.se), Nordea's website (www.nordea.se/prospekt) and Avanza's website (www.avanza.se).

The prospectus has been prepared in accordance with the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has been approved by the Swedish Financial Supervisory Authority as competent authority in accordance with the Prospectus Regulation. The Swedish Financial Supervisory Authority only approves the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval shall not be considered as an endorsement of the Company, nor should it be considered as an endorsement of the quality of the securities that are the subject of the prospectus. Investors should make their own assessment as to the suitability of investing in the securities.

Advisors

ABG Sundal Collier AB, Skandinaviska Enskilda Banken AB and Nordea Bank Abp, filial i Sverige are Joint Global Coordinators and Joint Bookrunners in the Offering. Avanza Bank AB (publ), in cooperation with Kepler Cheuvreux, is acting as Joint Bookrunner in the Offering. White & Case is legal advisor to the Company. MAQS Advokatbyrå AB is legal advisor to the Selling Shareholder. Cederquist is legal advisor to the Joint Global Coordinators and Joint Bookrunners.

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Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Silex Microsystems AB (the “**Company**”) in any jurisdiction where such offer or sale would be unlawful.

Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “**Prospectus Regulation**”). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

This document and the information contained herein are not for distribution in or into the United States of America. This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

In the United Kingdom, this document and any other materials in relation to the securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” within the meaning of paragraph 15 of Schedule 1 of the Public Offer and Admissions to Trading Regulations 2024 and that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) high net worth entities, and other persons to whom this

announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**Relevant Persons**”). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Forward-looking statements

Matters discussed in this announcement contain statements that are, or maybe deemed to be, forward-looking statements. Forward-looking statements are statements that include matters that are not historical facts or that may not otherwise be provable by reference to past events and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or other variations or comparable terminology, or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these forward-looking statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. The Company does not guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events or circumstances. Readers are advised to view the forward-looking statements contained in this announcement with caution. The forward-looking statements contained in this announcement are based on the views and assumptions of the Company’s management and the facts known by the Company’s management as at the date of the announcement and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Please note that an investment in the Company is subject to regulation in accordance with the Swedish Foreign Direct Investment Screening Act (2023:560) (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*), which requires investors, under certain conditions, to notify and obtain approval from the Inspectorate of Strategic Products (*Sw. Inspektionen för strategiska produkter*). Investors should make their own assessment of whether a notification requirement applies prior to making any investment decision regarding the securities referred to in the prospectus.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID 2**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID 2; and (c) local implementing measures (together, the "**MiFID 2 Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID 2; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID 2 (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID 2; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

[1] As measured by annual revenue generated from MEMS sales in 2025, source: Company Data Analysis.