ST: The LEO opportunity

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May 4, 2026

Forward looking information

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933 or Section 21E of the Securities Exchange Act of 1934, each as amended) that are based on management's current views and assumptions, and are conditioned upon and also involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those anticipated by such statements due to, among other factors:

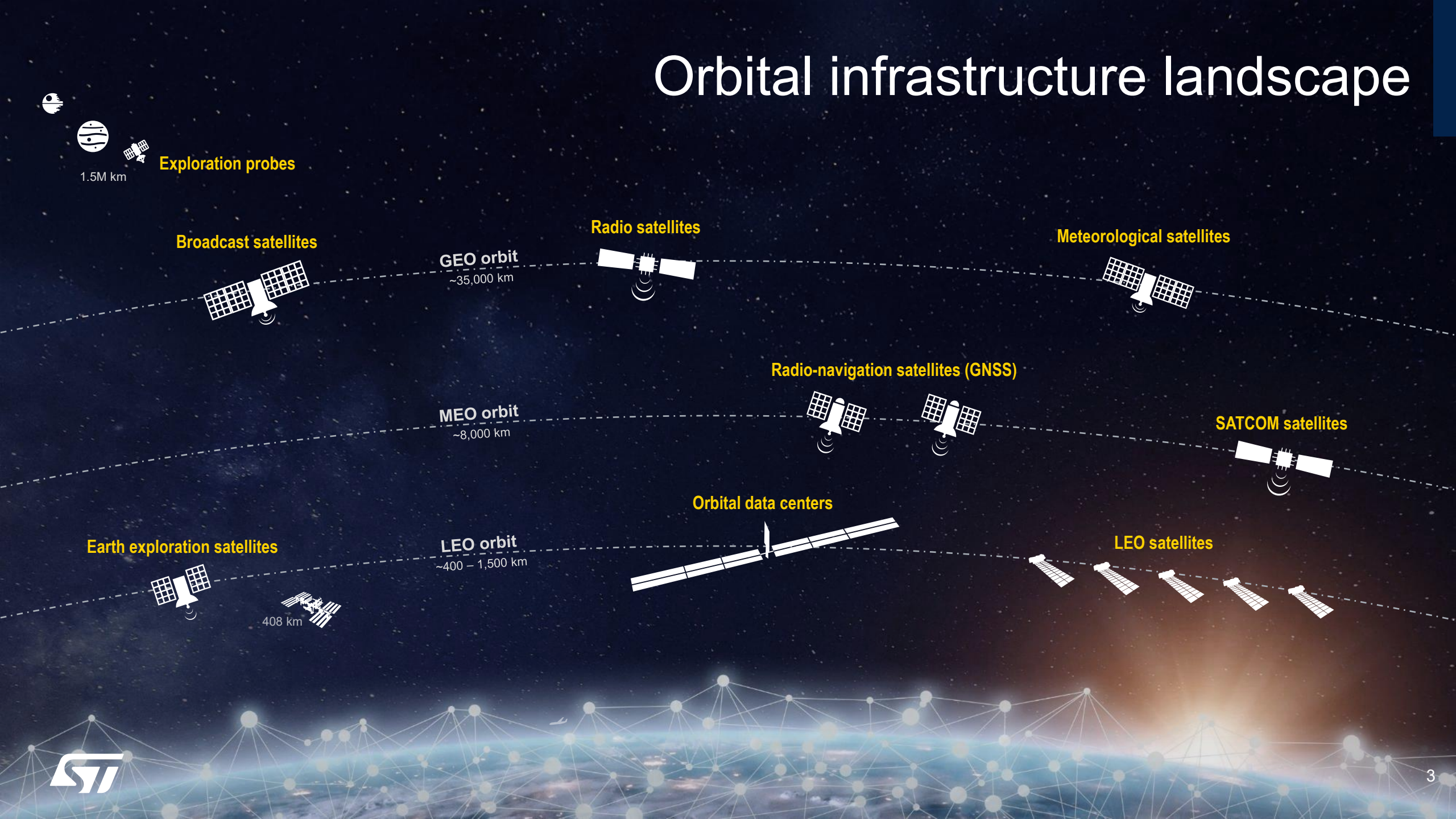
• changes in global trade policies, including the continuation, adoption and expansion of tariffs and trade barriers and sanctions, that are affecting and could further affect the macro-economic environment and are adversely impacting and could further adversely impact the demand for our products;
• uncertain macro-economic and industry trends (such as inflation and fluctuations in supply chains), which are impacting and may further impact production capacity and end-market demand for our products;
• customer demand that differs from projections which may require us to undertake transformation measures that may not be successful in realizing the expected benefits in full or at all;
• the ability to design, manufacture and sell innovative products in a rapidly changing technological environment;
• changes in economic, social, public health, labor, political, or infrastructure conditions in the locations where we, our customers, or our suppliers operate, including as a result of macro-economic or regional events, geopolitical and military conflicts, social unrest, labor actions, or terrorist activities;
• unanticipated events or circumstances, which may impact our ability to execute our plans and/or meet the objectives of our research and development and manufacturing programs, which benefit from public funding;
• financial difficulties with any of our major distributors or significant curtailment of purchases by key customers;
• the loading, product mix, and manufacturing performance of our production facilities and/or our required volume to fulfill capacity reserved with suppliers or third-party manufacturing providers;
• availability and costs of equipment, raw materials, utilities, third-party manufacturing services and technology, or other supplies required by our operations (including increasing costs resulting from inflation);
• the functionalities and performance of our IT systems, which are subject to cybersecurity threats and which support our critical operational activities including manufacturing, finance and sales, and any breaches of our IT systems or those of our customers, suppliers, partners and providers of third-party licensed technology;
• theft, loss, or misuse of personal data about our employees, customers, or other third parties, and breaches of data privacy legislation;
• the impact of intellectual property claims by our competitors or other third parties, and our ability to obtain required licenses on reasonable terms and conditions;
• changes in our overall tax position as a result of changes in tax rules, new or revised legislation, the outcome of tax audits or changes in international tax treaties which may impact our results of operations as well as our ability to accurately estimate tax credits, benefits, deductions and provisions and to realize deferred tax assets;
• variations in the foreign exchange markets and, more particularly, the U.S. dollar exchange rate as compared to the Euro and the other major currencies we use for our operations;
• the outcome of ongoing litigation as well as the impact of any new litigation to which we may become a defendant;
• product liability or warranty claims, claims based on epidemic or delivery failure, or other claims relating to our products, or recalls by our customers for products containing our parts;
• natural events such as severe weather, earthquakes, tsunamis, volcano eruptions or other acts of nature, the effects of climate change, health risks and epidemics or pandemics in locations where we, our customers or our suppliers operate;
• increased regulation and initiatives in our industry, including those concerning climate change and sustainability matters and our goal to become carbon neutral in all direct and indirect emissions (scopes 1 and 2), product transportation, business travel, and employee commuting emissions (our scope 3 focus), and to achieve our 100% renewable electricity sourcing goal by the end of 2027;
• epidemics or pandemics, which may negatively impact the global economy in a significant manner for an extended period of time, and could also materially adversely affect our business and operating results;
• industry changes resulting from vertical and horizontal consolidation among our suppliers, competitors, and customers;
• the ability to successfully ramp up new programs that could be impacted by factors beyond our control, including the availability of critical third-party components and performance of subcontractors in line with our expectations; and
• individual customer use of certain products, which may differ from the anticipated uses of such products and result in differences in performance, including energy consumption, may lead to a failure to achieve our disclosed emission-reduction goals, adverse legal action or additional research costs.

Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of our business to differ materially and adversely from the forward-looking statements. Certain forward-looking statements can be identified by the use of forward-looking terminology, such as "believes", "expects", "may", "are expected to", "should", "would be", "seeks" or "anticipates" or similar expressions or the negative thereof or other variations thereof or comparable terminology, or by discussions of strategy, plans or intentions.

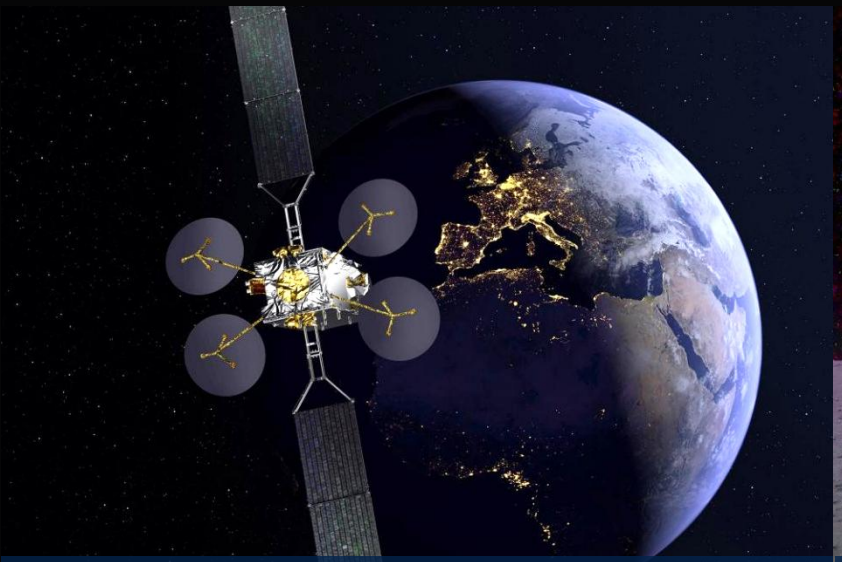
Some of these risk factors are set forth and are discussed in more detail in "Item 3. Key Information — Risk Factors" included in our Annual Report on Form 20-F for the year ended December 31, 2025 as filed with the Securities and Exchange Commission ("SEC") on February 26, 2026. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this press release as anticipated, believed or expected. We do not intend, and do not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances.

Unfavorable changes in the above or other factors listed under "Item 3. Key Information — Risk Factors" from time to time in our SEC filings, could have a material adverse effect on our business and/or financial condition.

Orbital infrastructure landscape



ST’s 45+ year experience in Space



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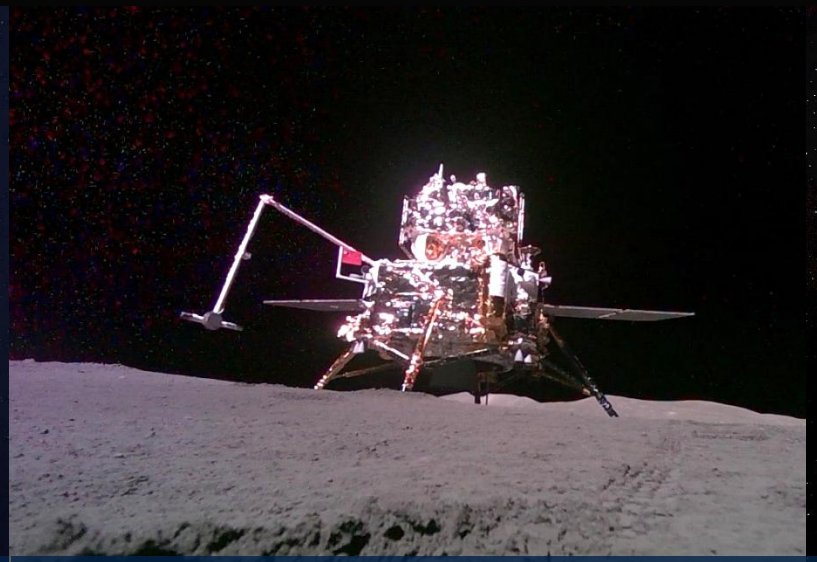
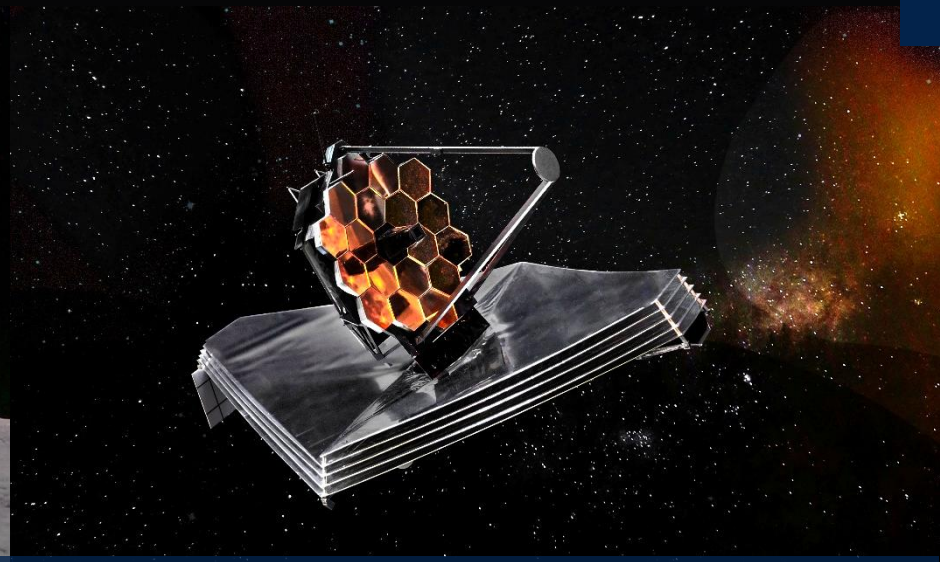


CHANG’E 6



JAMES WEBB

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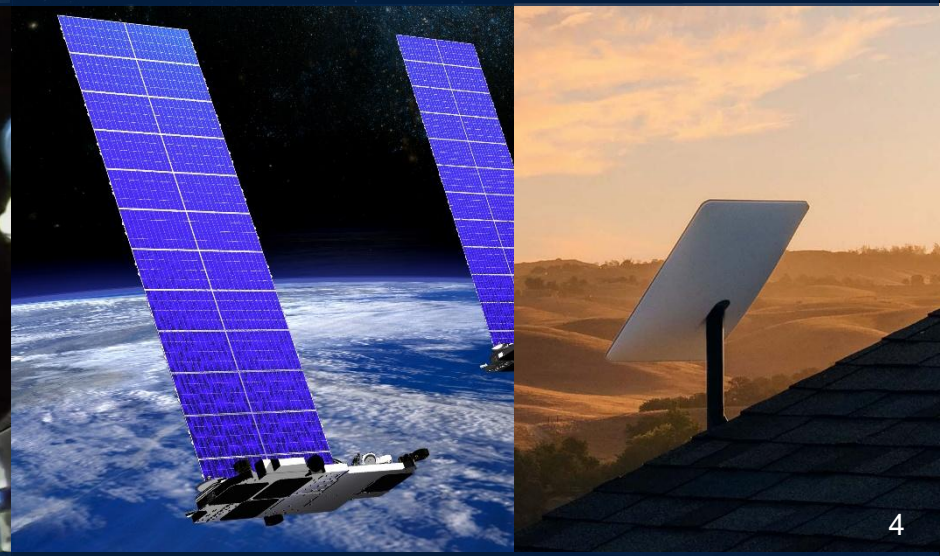
SPACEX MINI LASERS



STARLINK SATELLITES & USER TERMINALS

ST's LEO leadership at scale

Leading position
in **LEO market**

Key enablers behind large-scale LEO disruption

Satellites
Lighter, smarter, software-defined satellites at industrial scale.

User terminals
High-volume, cost-efficient antennas for mass-market LEO connectivity.

Launches
Affordable, frequent, reusable access to space.

Expanding services fueling LEO growth

Broadband

Direct-to-cell

Orbital data center

LEO services spending to hit $14.8B globally in 2026

+24.5% Y/Y*

*Source: Gartner 2026

Boosted by the proliferation of LEO constellations

Broadband

- STARLINK
- TELESAT LIGHTSPEED™
- amazon leo
- eutelsat ONEWEB eutelsat GROUP
- TERAWAVE
- IRIS²
- CSCN 中国星网
- SPACESAIL 垣信卫星

Direct-to-cell

- STARLINK MOBILE
- LYNK
- AST SpaceMobile
- Globalstar™

Orbital data center

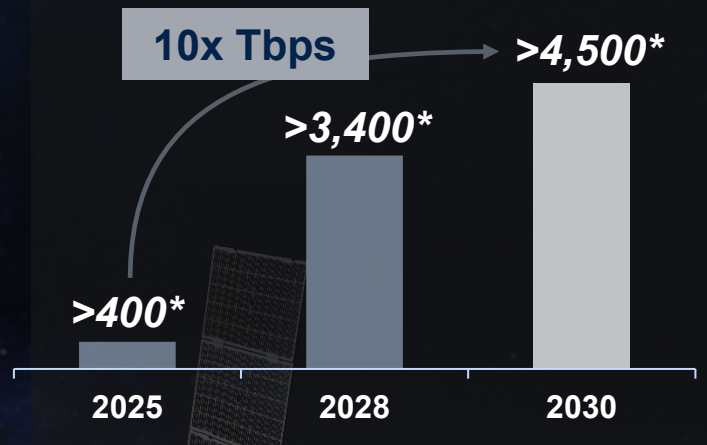
- STARLINK
- Google Project Suncatcher
- BLUE ORIGIN
- Starcloud
- AXIOM SPACE
- Orbital Chenguang

New business models and **massive private investment** are **accelerating deployment**

Explosive growth in LEO satellite communications ecosystem

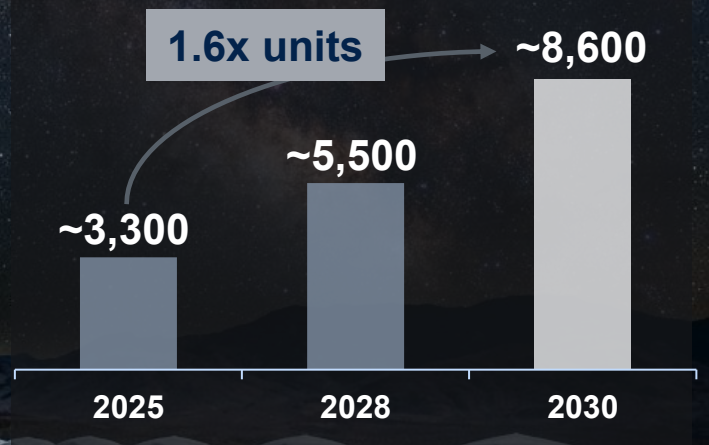
Tbps deployed in space (downlink)

Disruption in capacity created by latest launcher generation



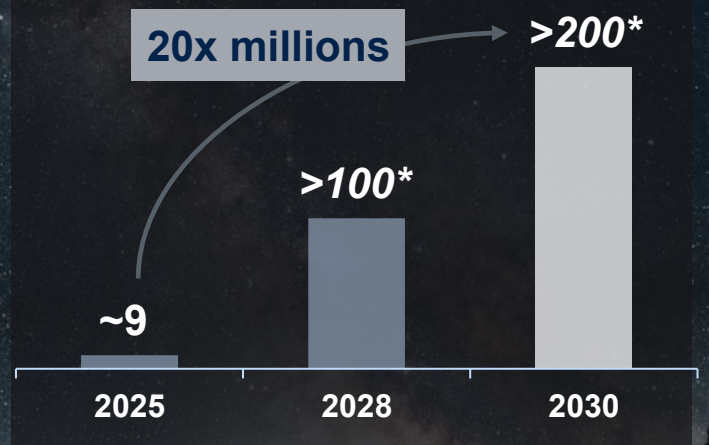
Gateways

Backhaul infrastructure growing linked to area coverage



Millions of LEO subscribers

Exponential growth fueled by new entrants



Source: Yole, Market and Technology Trends
** Source: ST internal model*

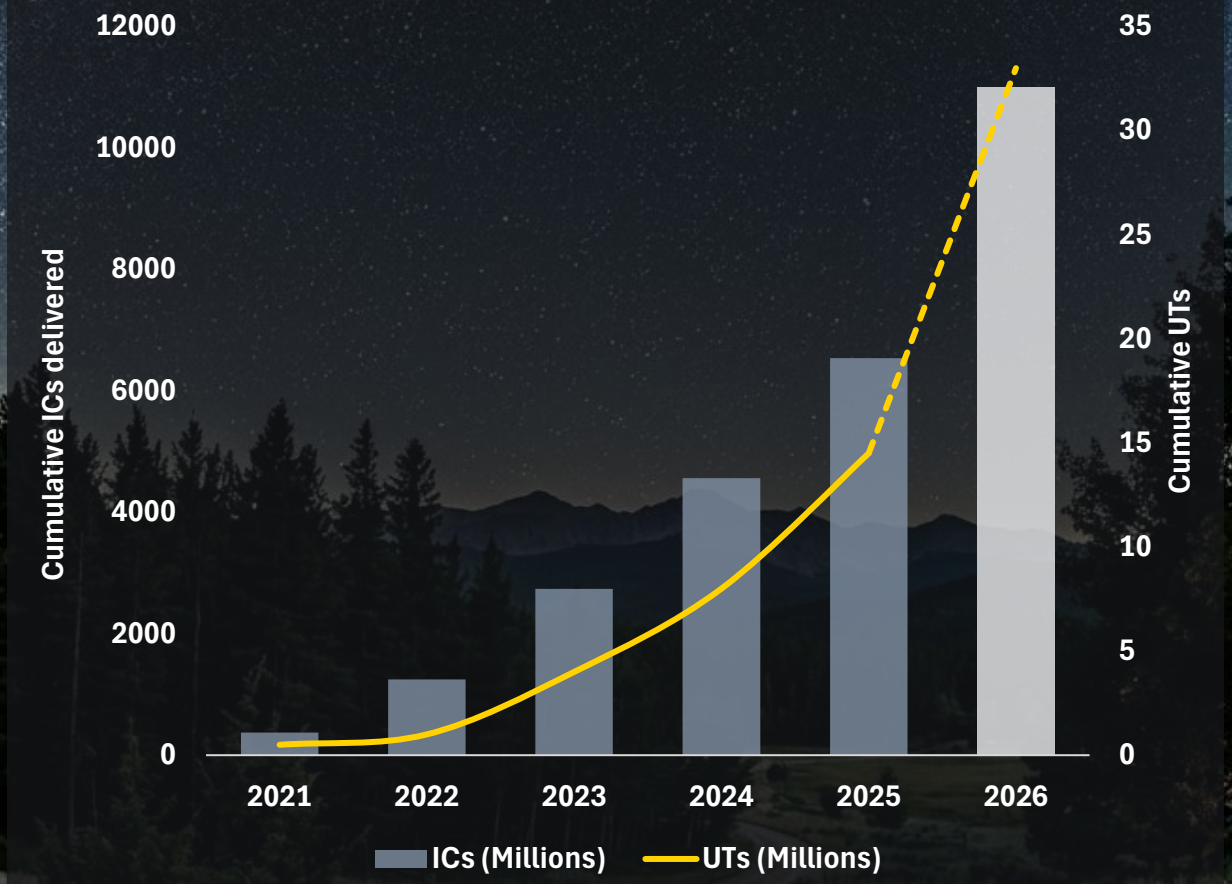
ST and SpaceX: Connecting the unconnected

10 years of co-designing products for user terminals and satellites, building Starlink global broadband network

ST at the heart of Starlink's scale

STARLINK

>7.5 billion ICs delivered to date



19,800m² of active silicon

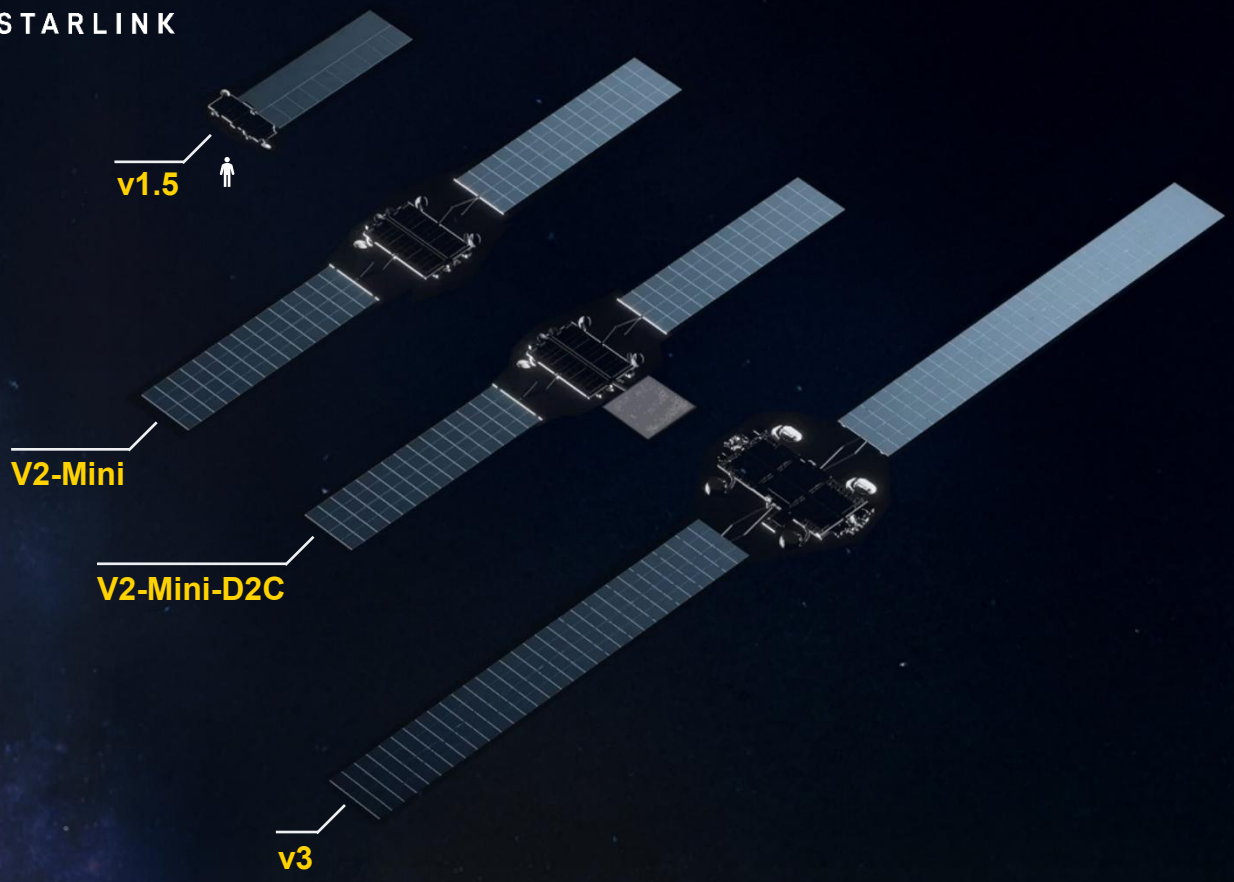
FD-SOI

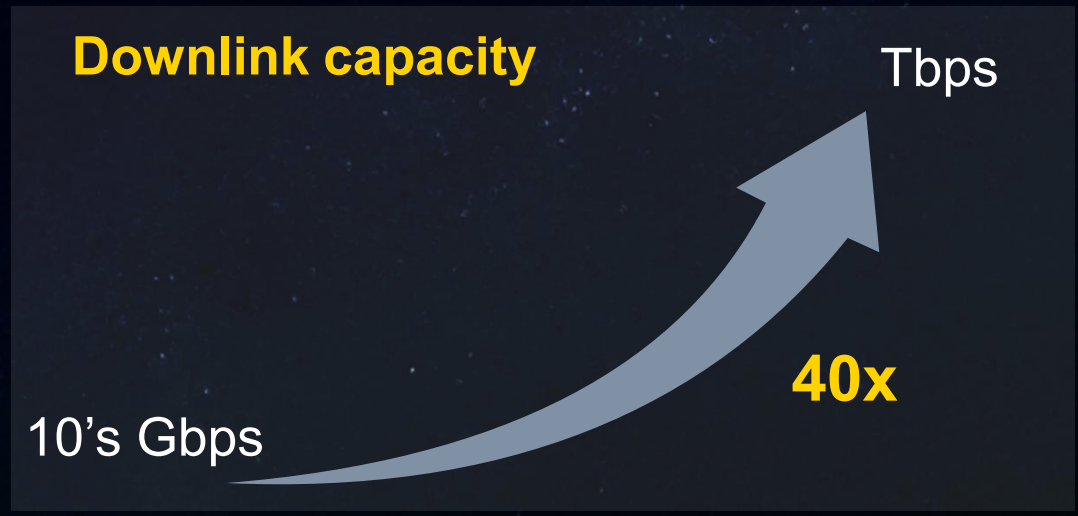
BiCMOS

► *Equivalent size of **4 American football fields***

ST enables satellites capacity scale up

STARLINK





ST's opportunity in the fast growing LEO Broadband market

2025	2028	2030
LEO credibility & viability proven by Starlink	More constellations being deployed, including D2C	China constellation deployment
Understanding of LEO strategic importance	Developments for strategic independence	LEO Satellite part of global connectivity systems
New constellations being deployed	Connectivity to the unconnected	Further boost in developing countries
~9M active customers at Starlink	**>100M** cumulative User Terminal deployed	**>200M** cumulative User Terminal deployed
ST SAM* $650M	**ST SAM $2B**	**ST SAM $2.9B**
Starlink Kuiper OneWeb	Starlink Kuiper China OneWeb	Starlink Kuiper China TeraWave Lightspeed OneWeb / IRIS²

How ST wins and grows

BiCMOS competitiveness & high-volume **Panel Level Packaging**	**New BiCMOS generation** with increased performance for Ka and higher bands	Pervasion to **other constellations** Pervasion to **other geographies**

D2C: Direct-to-Cell

** ST SAM: LEO Broadband electronics excluding memories*

Source: ST analysis

ST's comprehensive product offering for LEO

Satellites

Processor / logic
- Rad-hard ASICs and FPGAs
- Rad-capable MCUs
- Memories
- Flight controller & modem

Power management
- Power management ICs

Communications
- RF Front-end
- Beamforming ASICs
- ADCs/DACs

Optical ISL (inter-satellite link)
- MCUs
- Laser transmitters
- Optical modulators
- Semiconductor optical amplifiers

Gateways

Site control
- MCU
- Power management ICs

Signal processing
- FPGAs
- High-speed ADCs/DACs

RF / Network
- RF Front-end
- Networking ASICs route traffic between thousands of users
- Clock generation

User terminals

Antenna array
- RF Front-end
- Beamforming ASICs

Modem / System
- Modem/baseband SoC
- Secure element
- GNSS module
- Power Management ICs
- MCU
- MEMS

Why ST technology dominates LEO

Technology enabler for ASIC & MCU

FD-SOI

► 300 mm wafer for high-volume FD-SOI

- **FD-SOI high-performance architecture**
  Energy efficiency and radiation-capable
- **Embedded PCM NVM**
  Robust, high-temperature operation
- **Proven in orbit**
  Used by Starlink for mini laser inter-satellite

Rad-capable & high-performance technology at optimal cost

The winning combo for LEO user terminal front-end module

BiCMOS

► 200 mm wafer for high-volume B9MW
► 300 mm wafer for leading-edge B55X

- **mmW frequencies**
  Unbeatable performances from K to V band
- **Ultra-low noise**
  Large bandwidth for more users
- **High gain, low BoM**
  Cost competitive UT for end users

Best Noise Figure (NF) for RF FEMs

PLP

► Very high-volume panel-level packaging
► Versatile packaging

- **Fast volume enablement**
  up to 9M units per day
- **Unique packaging versatility**
  CSP, QFN, multi-dice in one line
- **Application friendly**
  RF high perf & power cooling

Best cost trade-off for high volume RF FEMs

ST fuels innovation with Starlink

STARLINK

*"The **STM32V8**'s high computing performance and integration of large embedded memory and digital features were critical in meeting our demanding real-time processing requirements, while providing a higher level of reliability and robustness to Low Earth Orbit environment, thanks to the **18nm FD-SOI technology**."*
Michael Nicolls, Vice President, Starlink Engineering at SpaceX

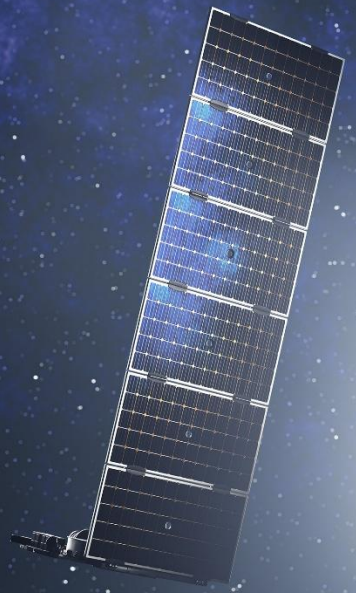
*"ST's **BiCMOS technology** has been a key differentiator enabling Starlink User terminal development. The technology has allowed us to build most power and area optimized RF Front end modules."*
Deepak Bansal, Head of Silicon, Starlink

*"ST's innovative **panel-level packaging technology** has been an impressive enabler to the Starlink program. This technology offers the most cost-effective low impedance interconnect at scale, ensuring the best RF performance in a high-volume fan-out package."*
John Federspiel, Head of User Terminal Engineering, Starlink

ST’s Space business ambition

Well above $3 billion over the **next 3 years ('26-’28)**

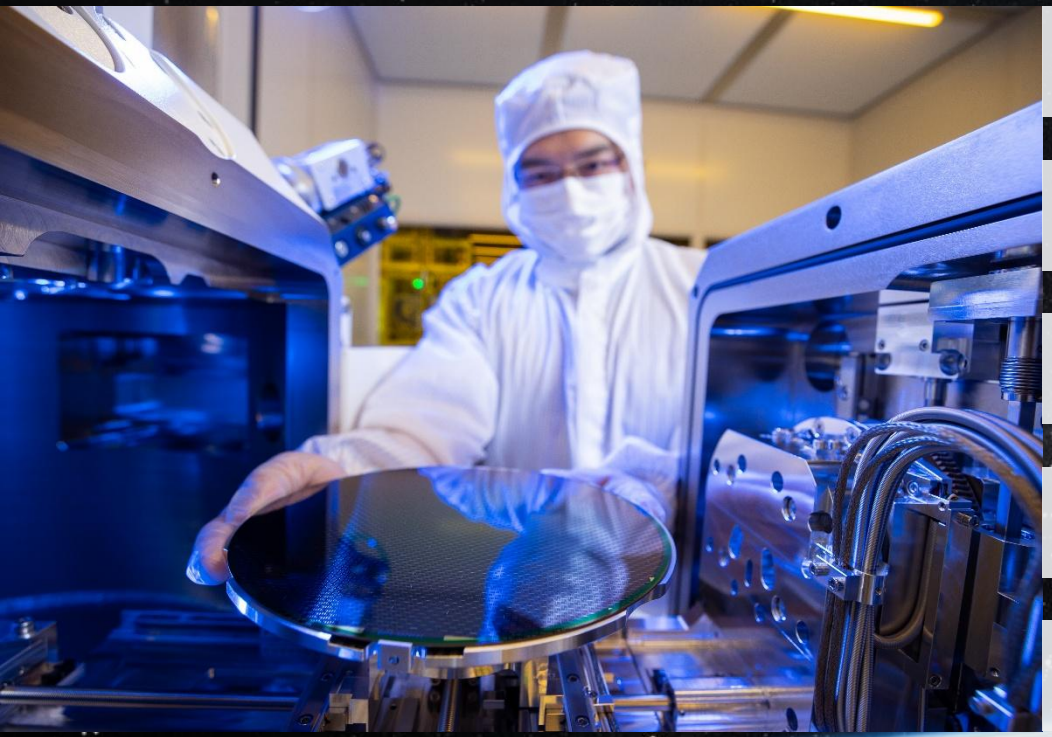
Expected generated cumulative revenues given the current market trends



Remaining the **leading semiconductor provider in New Space**

Takeaways

Major disruption for space is driving LEO explosive growth



- ST's manufacturing independence and unique technologies for Space
- A differentiated portfolio spanning every LEO layer
- LEO SAM: ~$3B by 2030, 4x vs 2025
- $3B+ space cumulative revenue in 2026–28, leading Space semis
- Orbital data center opportunity not yet factored in