

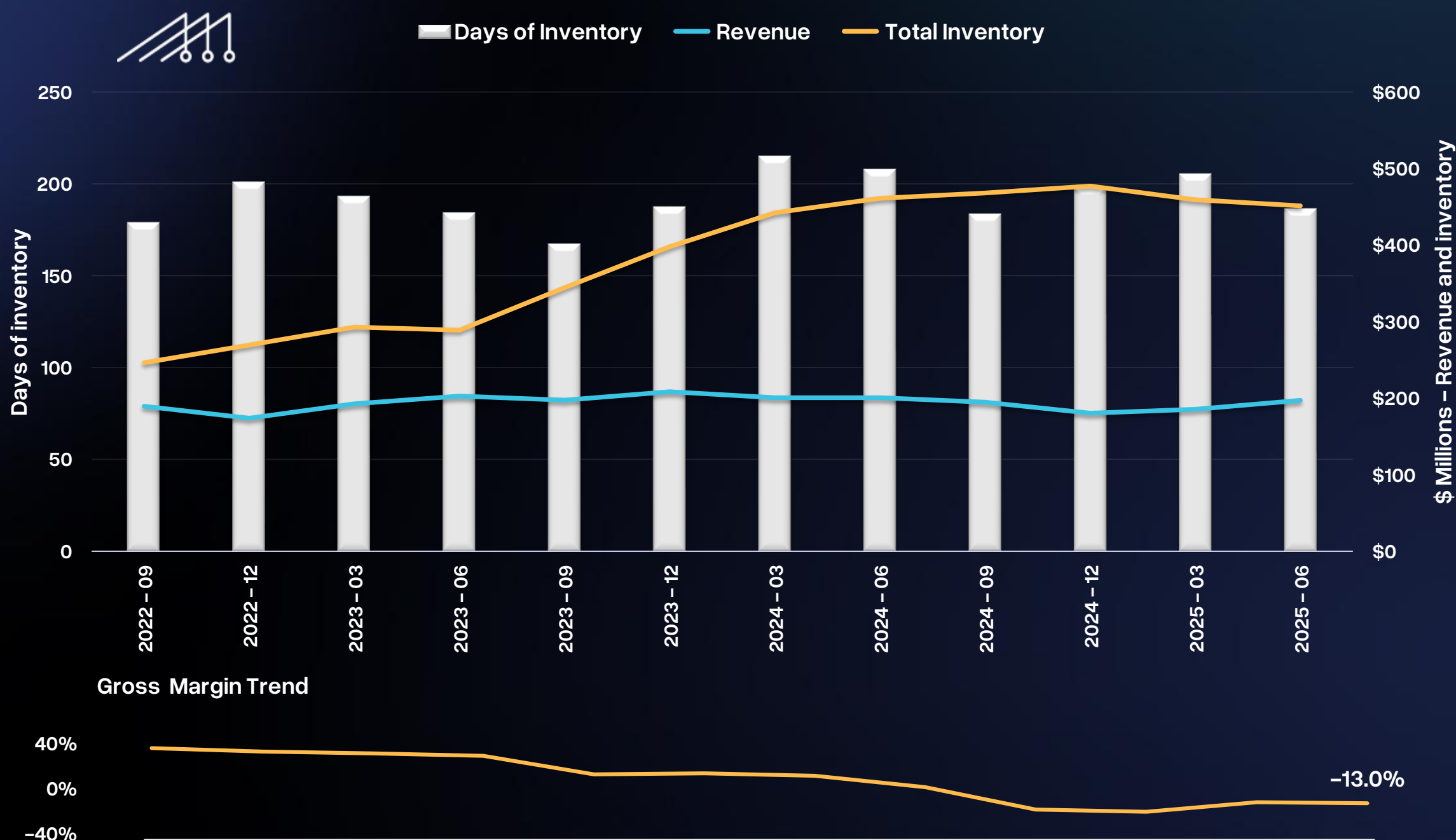
The 1–Minute Brief

# Wolfspeed FY Q4'25 (CY Q2'25) Earnings

Announced on 25, Aug'25

# Key Takeaways

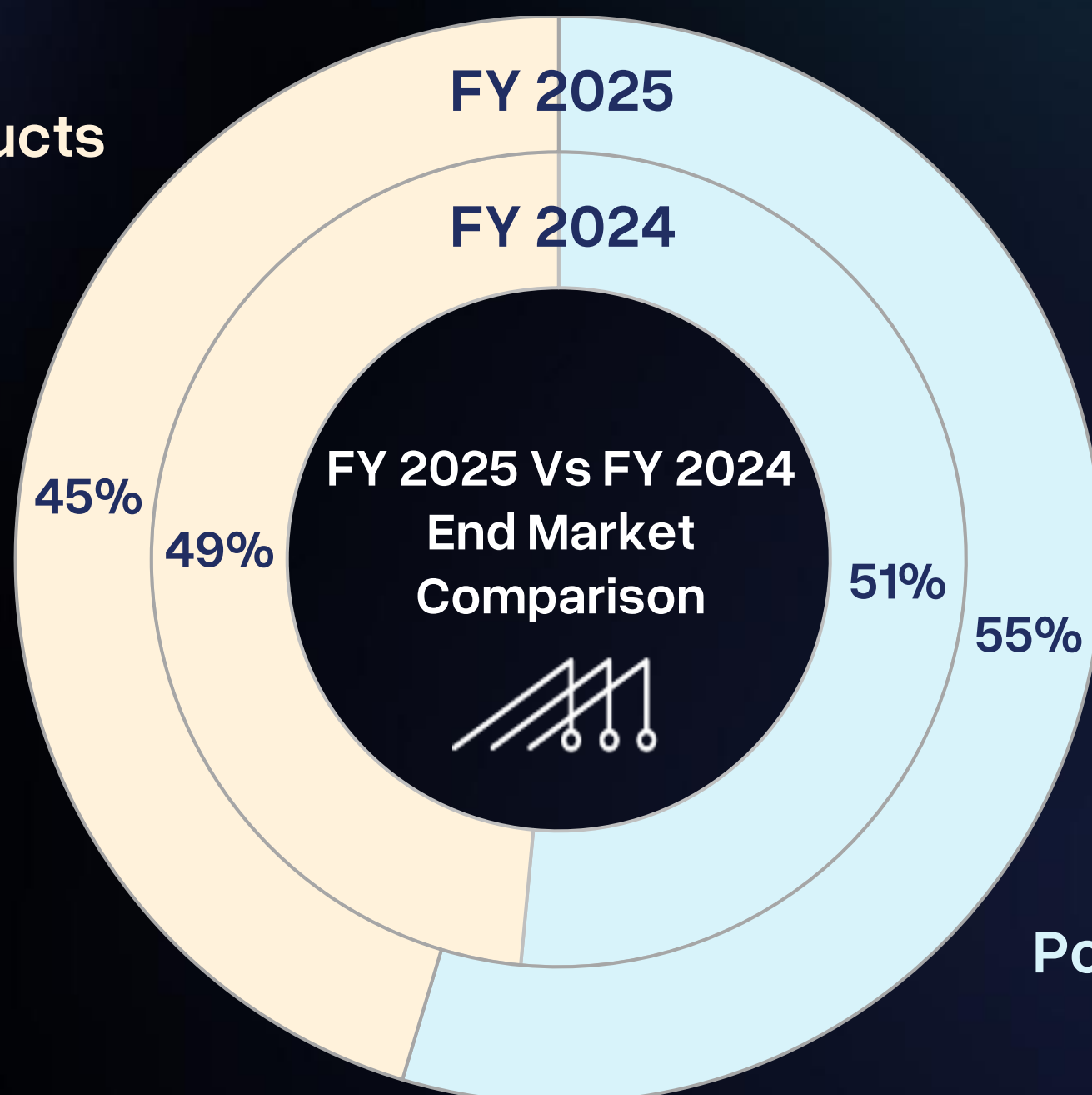
- FY 2025 revenue declined 6% YoY, with Q4 revenue at \$197M (–2% YoY), while Mohawk Valley Fab revenue more than doubled YoY to \$94.1M
- Gross margin fell YoY due to underutilization costs (\$23.6M) from ramping up production at the Mohawk Valley Fab
- Restructuring & Bankruptcy:**
  - Workforce reductions, facility consolidations, heavy push to 200mm wafer production
  - Company remains under Chapter 11 bankruptcy protection
  - A court decision on its Plan of Reorganization is expected in Sep’25
  - Management emphasized “substantial doubt” about ongoing viability until restructuring succeeds



## Performance by Segment

- **Power Products:** Sales declined due to continued softness in industrial and energy markets. Automotive demand grew, but slower than anticipated
- **Material Products:** Sales fell amid weaker end-market demand, prompting some customers to delay or reduce orders
- EV adoption slowed and global production surged (mainly in China), causing oversupply and tougher market conditions for 150mm SiC

**Material Products**  
-12.0% YoY



**Power Products**  
-0.4% YoY

# Outlook

- No forward guidance was issued. Future hinges on:
  - Court approval of the reorganization plan
  - Improved utilization at Mohawk Valley
  - Execution of cost reductions and operational turnaround
- Wolfspeed's strategic pivot to SiC & GaN positions it for EVs and renewables long-term, but near-term uncertainty remains high



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