

AIXTRON

Investor Presentation


Q2 2022 Results, July 28, 2022


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Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated and percentages may not precisely reflect the absolute figures for the same reason.

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AIXTRON – Q2/2022 Highlights

-  **Q2/2022: Strong Order Momentum Continuing**
 - Dynamic demand across the board – outstanding order situation
 - First volume production order for Micro LEDs received
 - No significant impact from challenging environment

-  **Q2/2022: Strong Quarterly Performance – Revenues and Profits increased significantly year-on-year**
 - Revenues up 51%
 - Gross Profit up 36%
 - EBIT more than tripled; Net Profit more than doubled

-  **2022 Growth Guidance Confirmed¹**
 - EUR 520 – 580 million Order Intake
 - EUR 450 – 500 million Revenues
 - Around 41% Gross Margin
 - 21% - 23% EBIT Margin

¹ Based on \$1.20/€ Budget Rate for the remainder of the year

Consolidated Income Statement¹**AIXTRON**

(EUR million)	H1/22	H1/21	+/- (%)	Q2/22	Q2/21	+/- (%)
Revenues	191.1	117.2	63%	102.5	67.7	51%
Cost of sales	117.3	72.1	63%	64.6	39.8	62%
Gross profit	73.7	45.2	63%	37.8	27.9	36%
<i>Gross margin</i>	<i>39%</i>	<i>39%</i>	<i>0 pp</i>	<i>37%</i>	<i>41%</i>	<i>(3 pp)</i>
Selling expenses	5.1	5.0	1%	2.5	2.9	(13%)
General & admin expenses	13.8	12.4	11%	7.0	6.7	4%
R&D	27.3	26.7	2%	13.2	14.9	(11%)
Net other operating income	(3.9)	(3.9)	-	2.1	2.2	(5%)
EBIT	31.4	4.9	537%	17.1	5.6	205%
<i>EBIT margin</i>	<i>16%</i>	<i>4%</i>	<i>12 pp</i>	<i>17%</i>	<i>8%</i>	<i>9 pp</i>
Net profit	31.1	11.5	171%	17.3	7.7	125%
<i>Net margin</i>	<i>16%</i>	<i>10%</i>	<i>6 pp</i>	<i>17%</i>	<i>11%</i>	<i>6 pp</i>

1 Rounded figures; may not add up

Consolidated Balance Sheet¹**AIXTRON**

(EUR million)	30/06/22	31/12/21	30/06/21
Property, plant & equipment	79.2	74	65.4
Goodwill	73.0	72.3	71.7
Other intangible assets	3.0	2.2	2.5
Others	29.4	25.4	23.4
Non-current assets	184.6	174.0	163.5
Inventories	161.6	120.6	125.5
Trade receivables	58.3	81.0	34.7
Others	14.6	12.6	13.4
Cash & Cash Deposits & Investments	346.2	352.5	348.2
Current Assets	580.7	566.7	521.9
Equity	593.6	592.2	503.2
Non-current liabilities	7.4	8.5	7.2
Trade payables	30.9	19.6	22.4
Contract liabilities for advance payment	103.7	77.0	122.5
Others	29.7	43.4	30.1
Current liabilities	164.3	140.1	175
Balance Sheet total	765.3	740.7	685.4

1 Rounded figures; may not add up

Consolidated Statement of Cash Flows¹**AIXTRON**

(EUR million)	H1/22	H1/21	Q2/22	Q2/21
Net Result	31.1	11.5	17.3	7.7
Adjust for:				
Non-Cash Items	3.3	-1.5	0.6	0.1
Changes in Working Capital	1.0	42.6	(9.8)	13.0
Cash Flow from Operating Activities	35.4	52.6	(27.6)	20.8
Capital Expenditures/Disposals	(8.9)	(6.5)	(4.2)	(2.8)
Free Cash Flow	26.4	46.1	4.0	18.0
FX Effects/Other	1.1	1.6	0.6	(0.1)
Cash, financial investments & deposits	346.1	348.2	346.1	348.2

1 Rounded figures; may not add up

AIXTRON – 2022 Growth Guidance Confirmed¹

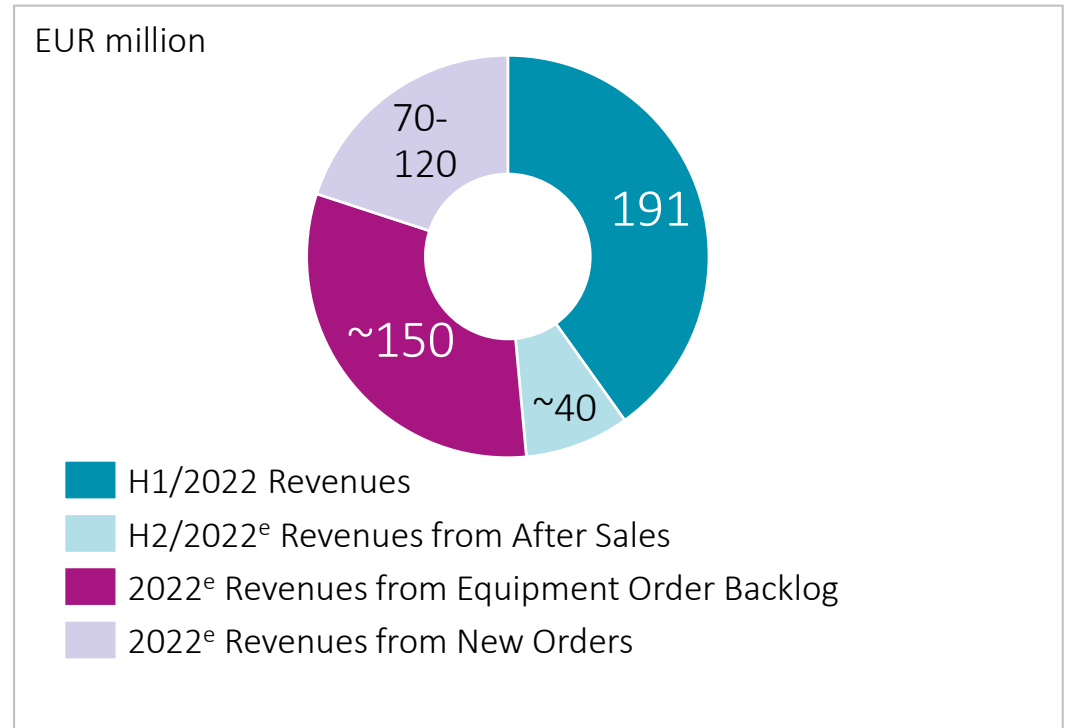


2022 Guidance¹

confirmed unchanged, based on H1 Results, demand situation and current environment

Total Order Intake (EUR million)	520 - 580
Revenues (EUR million)	450 - 500
Gross Margin (%)	~ 41%
EBIT Margin (%)	21% - 23%

Revenue Guidance FY 2022

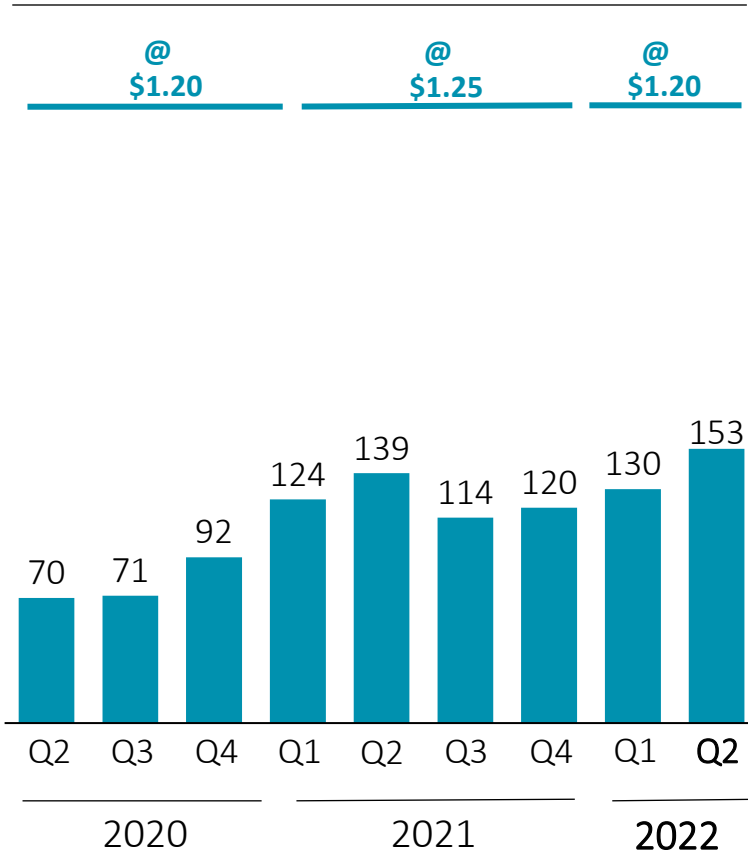


1: At 1.20 USD/EUR Budget Rate for 2022; please refer to “Expected Results of Operations and Financial Position” in the AIXTRON 2021 Annual Report for further information

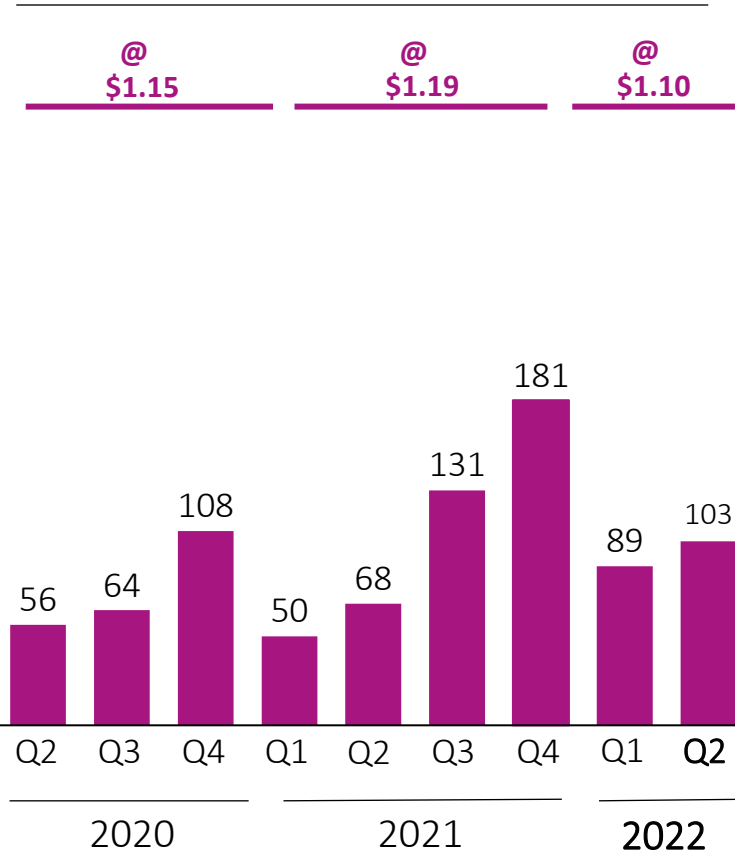
24 Months Business Development

EUR million

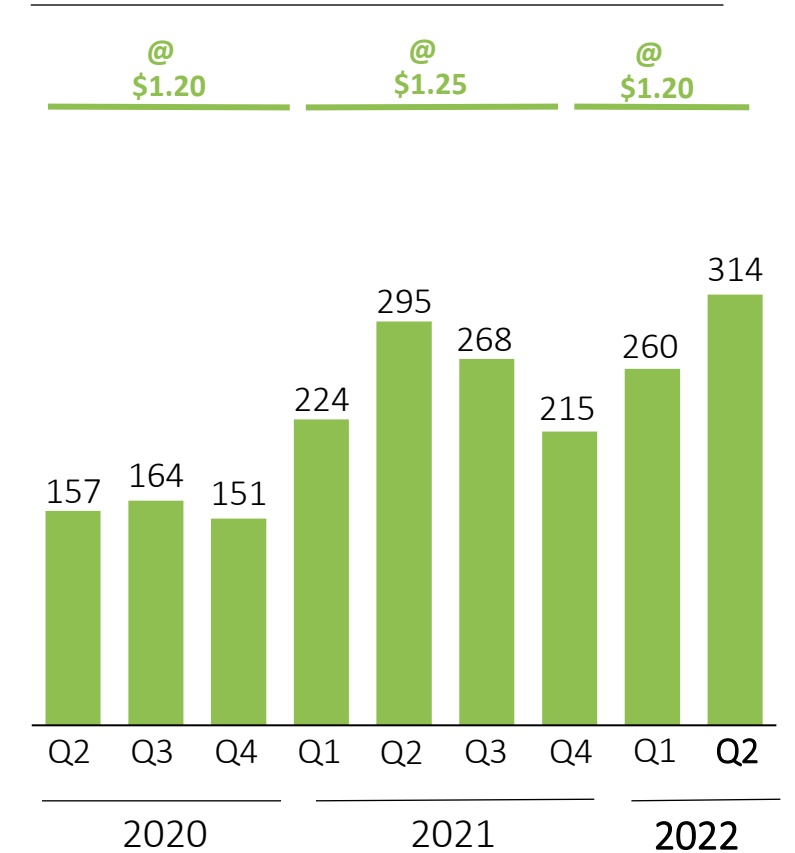
Order Intake

(incl. equipment & after sales)¹

Revenues

(incl. equipment & after sales)²

Order Backlog

(equipment only)¹

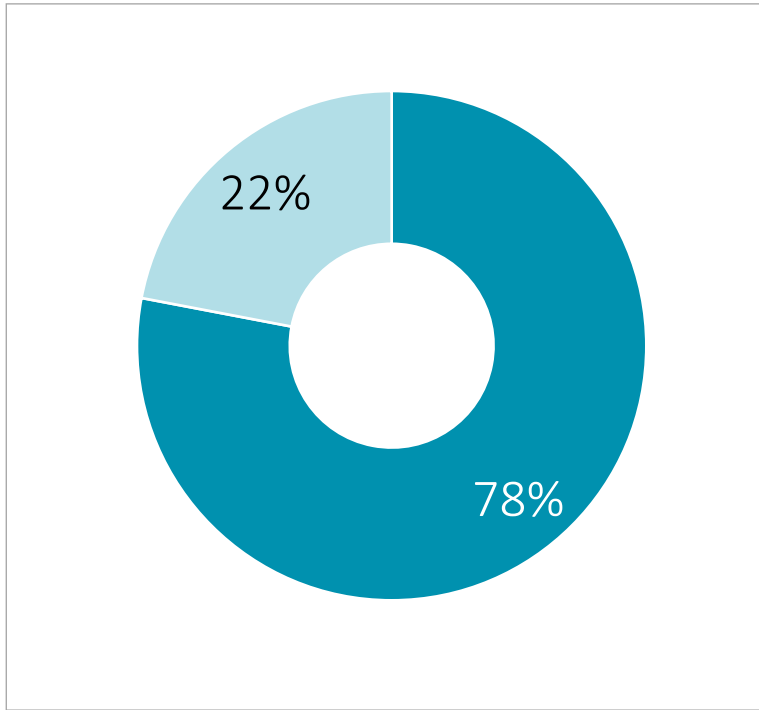
¹ USD order intake and backlog were recorded at the prevailing budget rate (2020: \$1.20/€; 2021: \$1.25/€; 2022: \$1.20/€)

² USD revenues were converted at the actual period average FX rate (Q2-Q4/2020: \$1.15/€; 2021: \$1.19/€; Q1/2022: \$1.13/€; Q2/2022: \$1.08/€)

Revenue Analysis¹

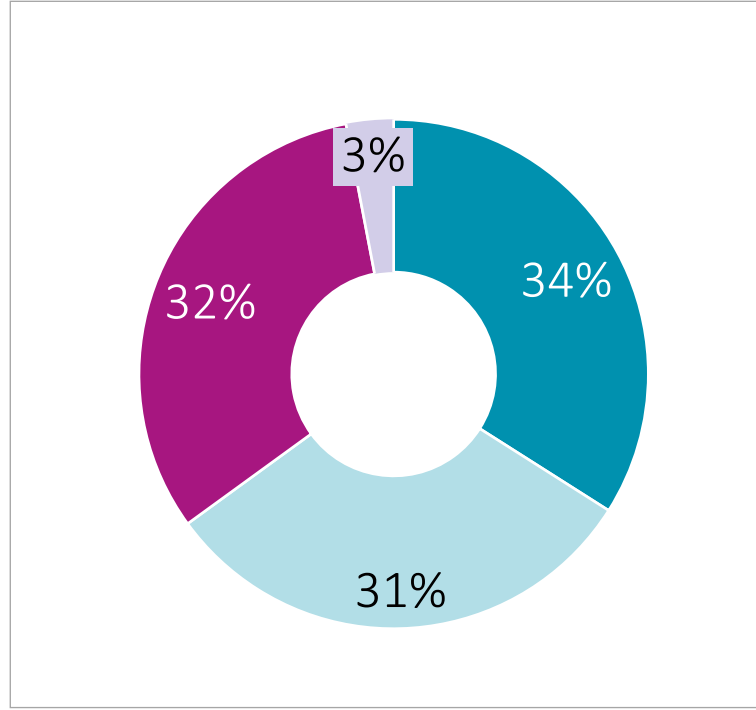


H1/2022:
by equipment & after sales



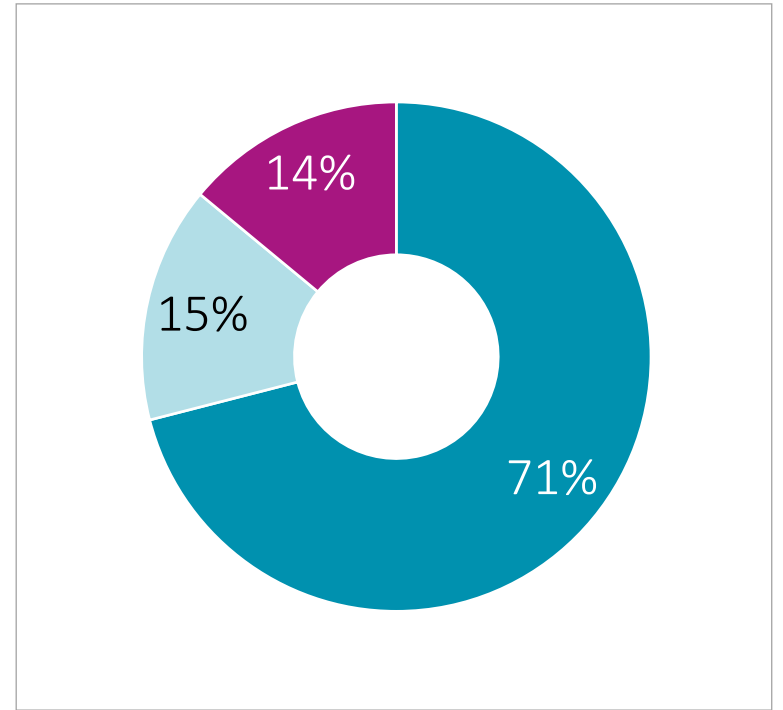
Equipment After Sales

H1/2022:
by end application (equipment only)



LED incl. Micro LED
Power Electronics
Optoelectronics & Communications²
Other incl. R&D

H1/2022:
by region

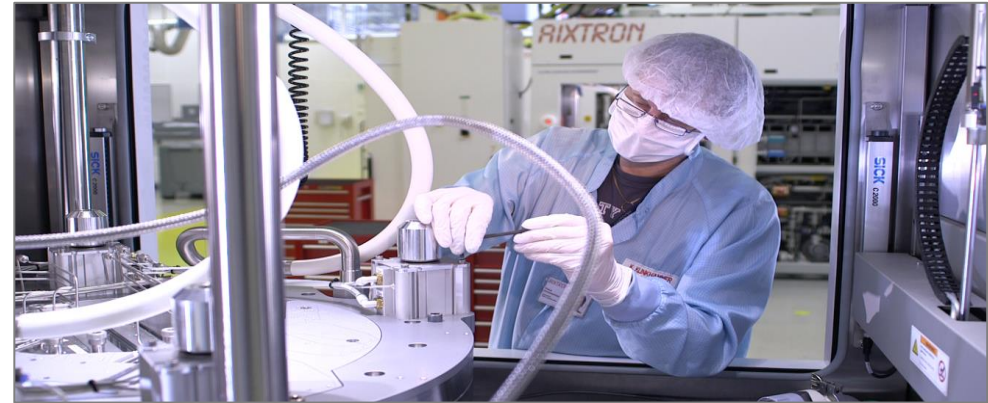
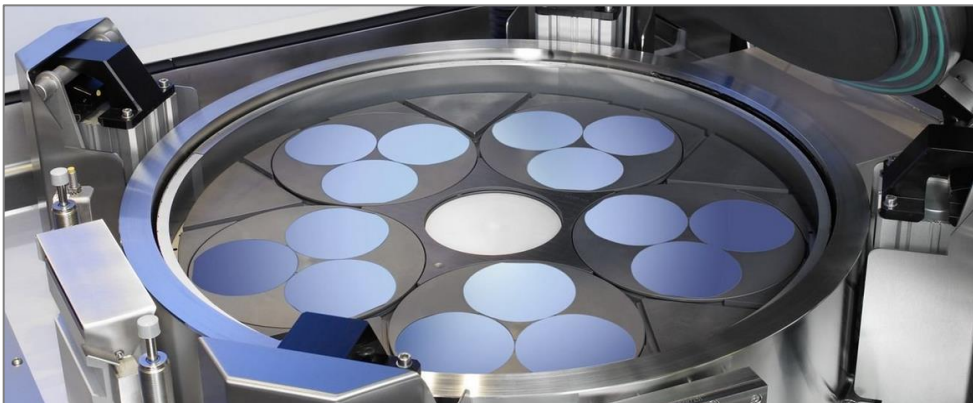


Asia Europe Americas

¹ Rounded figures; may not add up

² Includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom

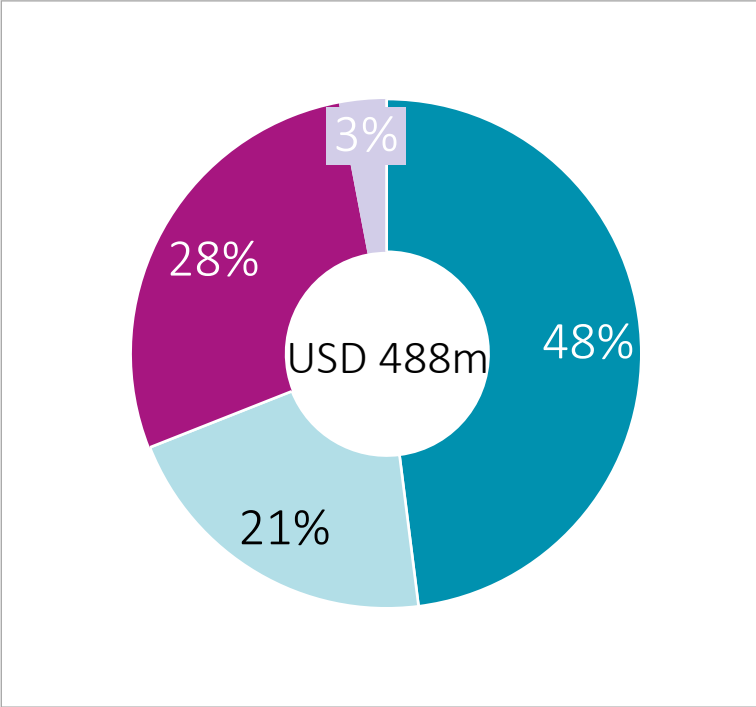
AIXTRON – a leading global supplier of Deposition Equipment for the Compound Semiconductor Industry



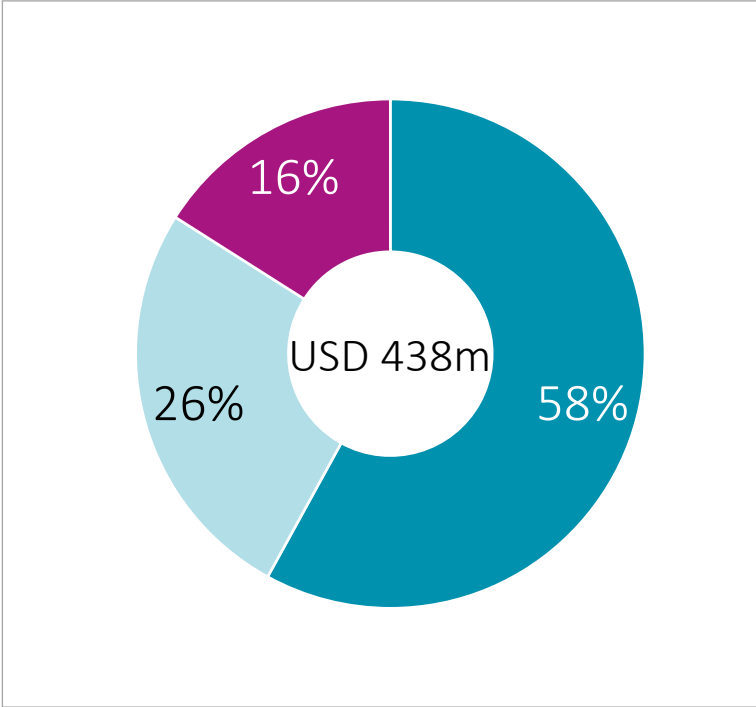
Our market position in MOCVD deposition equipment



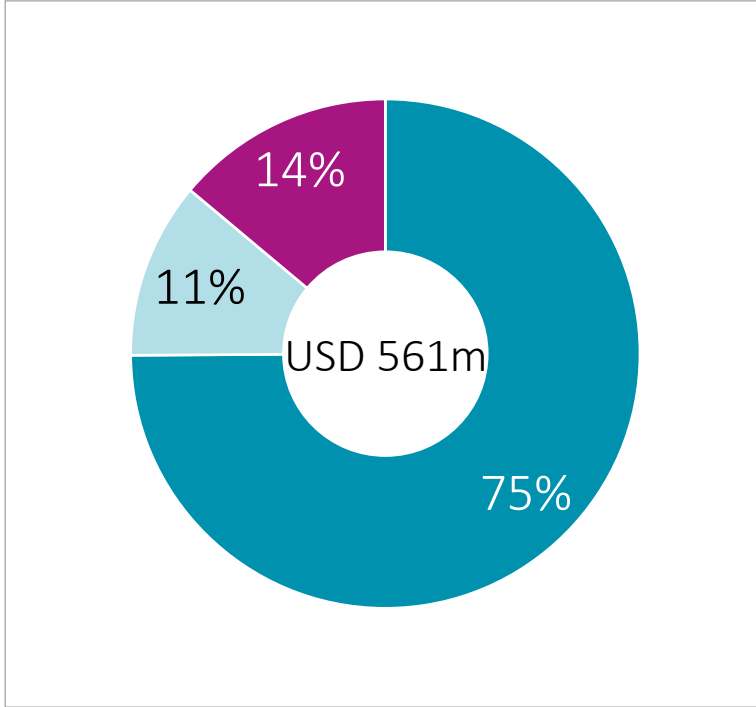
2019



2020



2021



AIXTRON Veeco AMEC Others

Source: Gartner 2019-2021

AIXTRON

Power Management

GaN Power & RF
(e.g., Fast Charging, IT Power Supply, 5G, Wireless Communication)



SiC Power
(e.g., Electric Vehicles, Charging Stations, Infrastructure, Renewable Energies)



MOCVD Core Technology

Lasers (VCSEL/EEL)
(e.g., Optical Datacom, Machine Vision, 3D Sensing, LiDAR)



Micro LEDs and Specialty LEDs
(e.g., Micro LEDs, Mini- and Fine Pitch-LEDs for Displays, Horticulture, Purification)



Optoelectronics / LEDs

AIXTRON Competitive Landscape

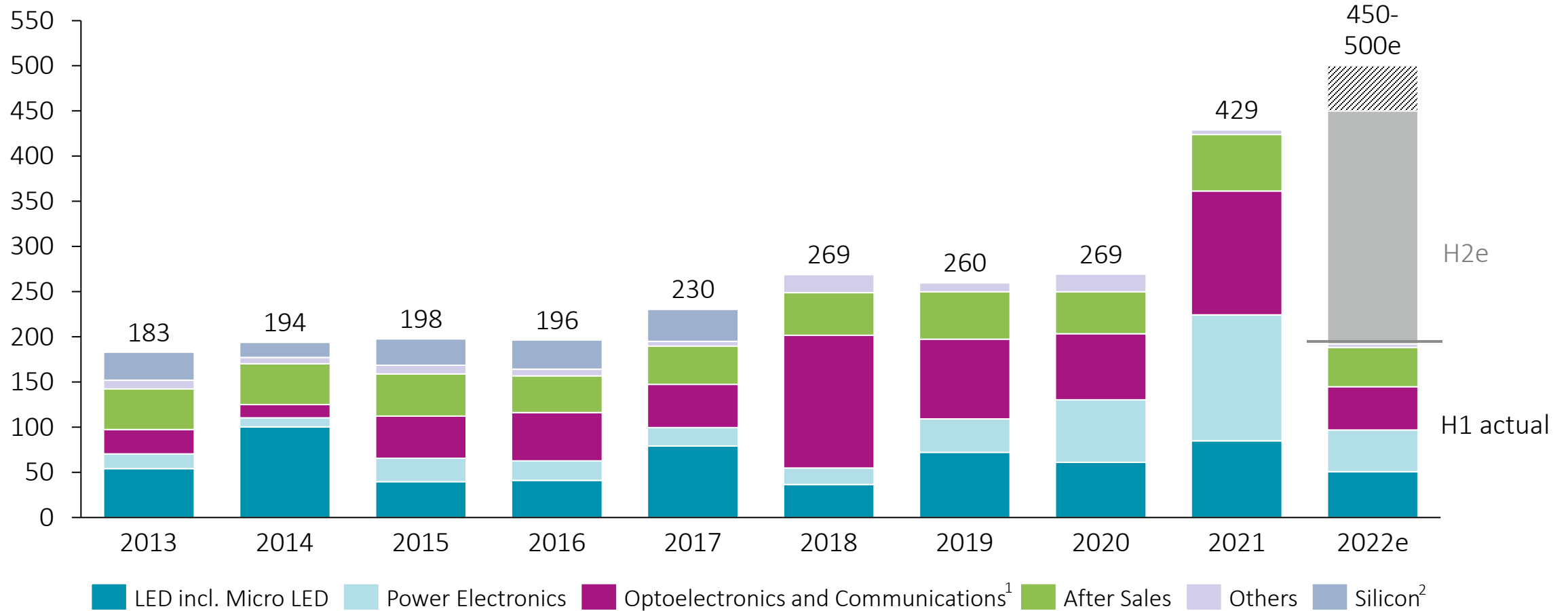


		USA	Europe	China/Taiwan	Korea	Japan
Opto	GaAs/InP Optoelectronics, ROY LED					
	GaN LED			 		
Power	GaN Power					
	SiC Power			 		

Annual Total Revenues by Application (including After Sales) – 10 Year View



EUR million

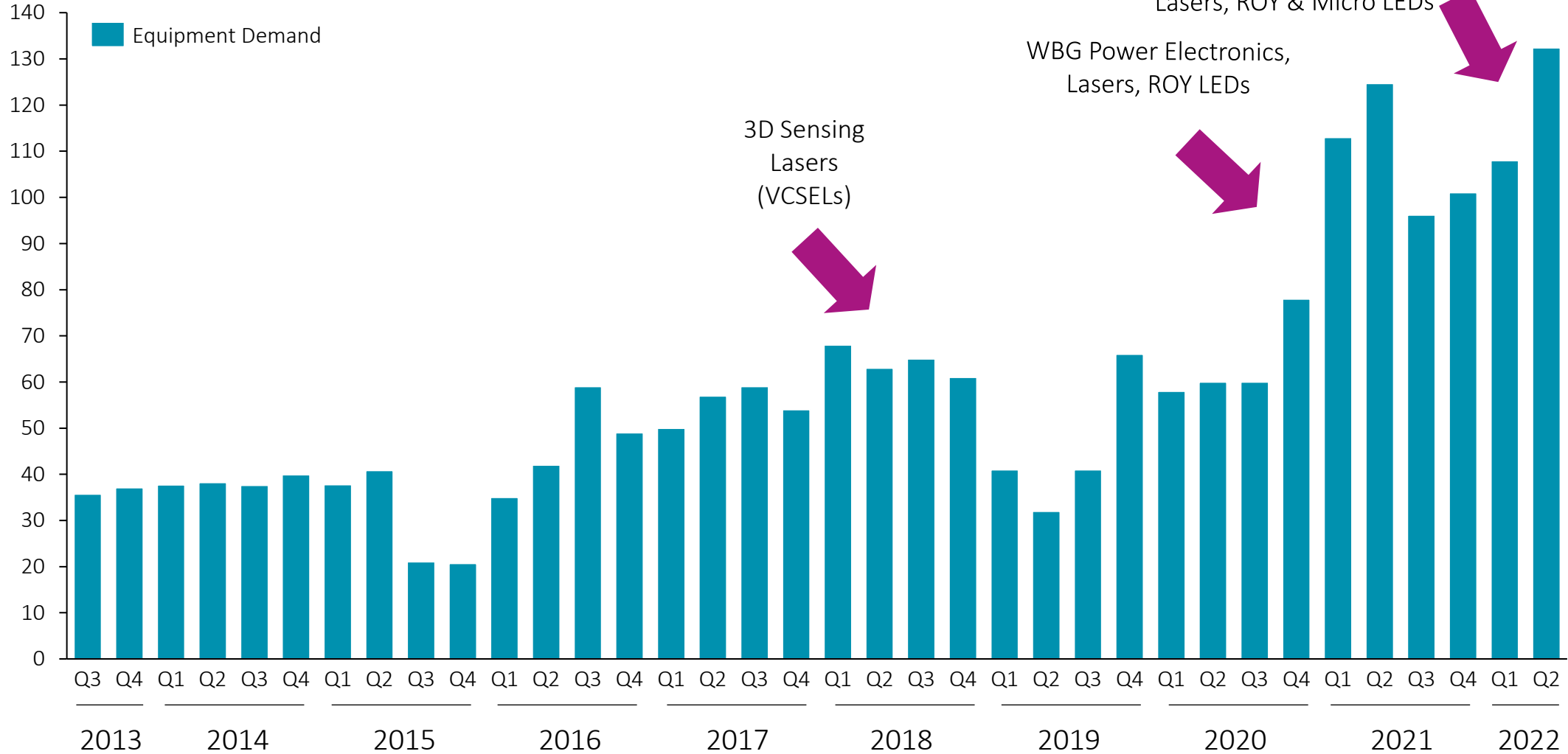


¹ Includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom
² Silicon: ALD/CVD product line sold in 2017

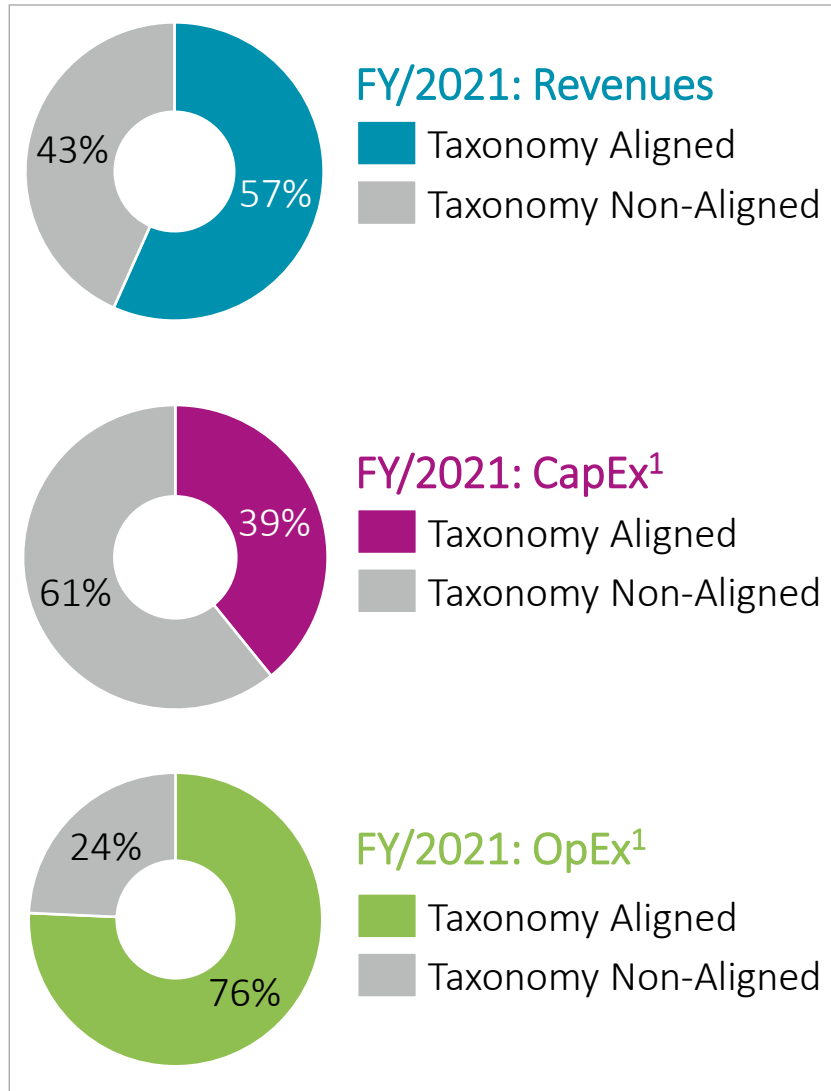
Demand Drivers on Order Intake per Quarter (Equipment Only) – 10 Year View



EUR million



EU Taxonomy Alignment & ESG-Ratings



- ### EU Taxonomy Aligned Technologies
- Wide Band Gap (WBG) Power Semiconductors** based on:
 - Gallium Nitride (GaN) and
 - Silicon Carbide (SiC)

Key technologies for energy-efficient Power Electronics
 - Micro LEDs:** for the next generation of displays
 - Laser Diodes for Data Communication:** Key technology for the digitalization of our world
 - Photovoltaics based on Compound Semiconductors:** For high-tech applications (e.g., space applications)
 - Quantum Technologies:** For neuromorphic computing and quantum sensing

- ### ESG-Ratings
- CDP:**
 - 2021: B
 - 2020: D
 - MSCI:**
 - 2022: AA (new)
 - 2021: A
 - 2020: BBB
 - Sustainalytics:**
 - 2021: 70/100
 - 2020: 61/100
 - ISS Oekom:**
 - 2021: E:2/10 S:3/10 G:2/10
 - 2020: E:3/10 S:3/10 G:1/10

¹ in line with EU Taxonomy Regulation

Three Year View on Consolidated Income Statement¹**AIXTRON**

(EUR million)	2021	2020	2019	2020-2021 (%)
Revenues	429.0	269.2	259.6	59
Cost of sales	247.5	161.0	150.9	54
Gross profit	181.5	108.3	108.7	68
<i>Gross margin</i>	<i>42%</i>	<i>40%</i>	<i>42%</i>	<i>2 pp</i>
Selling expenses	10.0	9.7	9.9	3
General & admin expenses	25.4	18.0	16.5	41
R&D	56.8	58.4	55.0	-3
Net other operating income	(9.7)	(12.6)	(11.6)	-23
EBIT	99.0	34.8	39.0	184
<i>EBIT margin</i>	<i>23%</i>	<i>13%</i>	<i>15%</i>	<i>10 pp</i>
Net result	94.8	34.5	32.5	175
<i>Net margin</i>	<i>22%</i>	<i>13%</i>	<i>13%</i>	<i>9 pp</i>

1 Rounded figures; may not add up

Three Year View on Consolidated Balance Sheet¹**AIXTRON**

(EUR million)	31.12.2021	31.12.2020	31.12.2019
Property, plant & equipment	74.0	63.5	64.5
Goodwill	72.3	71.0	72.4
Other intangible assets	2.2	2.9	2.4
Others ²	25.4	74.9	11.7
Non-current assets	174.0	212.2	151.0
Inventories	120.6	79.1	79.0
Trade receivables	81.0	41.3	29.2
Others	12.6	8.1	5.4
Cash & Cash Deposits & Investments	352.5	249.7	298.3
Current Assets	566.7	378.2	412.0
Equity	592.2	496.4	464.1
Non-current liabilities	8.5	6.6	4.5
Trade payables	19.6	10.8	19.4
Contract liabilities for advance payment	77.0	50.8	51.1
Others	43.4	25.8	23.9
Current liabilities	140.1	87.5	94.3
Balance Sheet total	740.7	590.4	563.0

¹ Rounded figures; may not add up; ² Includes cash deposits of EUR 60m as per Dec. 31, 2020

Three Year View on Consolidated Statement of Cash Flows¹**AIXTRON**

(EUR million)	2021	2020	2019
Net Result	94.8	34.5	32.5
Adjust for			
Non-Cash Items	5.7	8.0	13.1
Changes in Working Capital	(34.2)	(19.2)	(2.8)
Cash Flow from Operating Activities²	66.4	23.3	42.8
Capital Expenditures/Disposals	(17.7)	(9.3)	(7.7)
Free Cash Flow	48.7	14.0	35.1
FX Effects/Other	3.2	(2.0)	(0.1)
Cash, financial investments & deposits	352.5	309.7	298.3

1 Rounded figures; may not add up

2 Excludes changes in financial assets

Our Financial Reporting Dates:

July 28, 2022

H1/2022 Results, Conference Call

October 27, 2022

9M/2022 Results, Conference Call

February 2023

FY/2022 Results, Conference Call

April 2023

Q1/2023 Results, Conference Call

For Dial-in Data, please refer to our website:

www.aixtron.com/en/investors/events/conference-calls

For further information please contact:

Investor Relations Team

Guido Pickert

Phone: +49 (2407) 9030-444

Christian Rottler

Phone: +49 (2407) 9030-6153

Public Relations

Phone: +49 (2407) 9030-3665

AIXTRON SE

Investor Relations & Corporate Communications

Dornkaulstr. 2

52134 Herzogenrath

Germany

E-Mail: invest@aixtron.com



AIXTRON

Our technology. Your future.

AIXTRON SE

Dornkaulstr. 2

52134 Herzogenrath, Germany

Phone +49 (2407) 9030-0

Fax +49 (2407) 9030-40

E-Mail info@aixtron.com