



AIXTRON

Q2/2023 Investor Presentation

Dr. Felix Grawert, CEO

Dr. Christian Danninger, CFO

July 27th, 2023

This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON. These statements may be identified by words such as “may”, “will”, “expect”, “anticipate”, “contemplate”, “intend”, “plan”, “believe”, “continue” and “estimate” and variations of such words or similar expressions. These forward-looking statements are based on the current assessments, expectations and assumptions of the executive board of AIXTRON, of which many are beyond control of AIXTRON, based on information available at the date hereof and subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Should these risks or uncertainties materialize or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of AIXTRON may materially vary from those described explicitly or implicitly in the relevant forward-looking statement. This could result from a variety of factors, such as those discussed by AIXTRON in public reports and statements, including but not limited to those reported in the chapter “Risk Report”. AIXTRON undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

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.

Our registered trademarks: AIXACT[®], AIXTRON[®], Close Coupled Showerhead[®], EXP[®], EPISON[®], Gas Foil Rotation[®], Optacap[™], OVPD[®], Planetary Reactor[®], PVPD[®], STExS[®], TriJet[®]



Q2/2023: Strong Order Momentum Continuing

- Strong order intake in Q2/2023 – up by 17% yoy to EUR 178m
- Equipment order backlog up by 31% yoy to EUR 412m
- SiC & GaN Power Electronics biggest demand drivers



Q2/2023: Strong Quarterly Performance – Revenues and Profits increased significantly

- Revenues up 69% yoy to 174m
- Gross Profit up 94% yoy
- EBIT and Net Profit more than doubled yoy



FY/2023 Growth Guidance Raised¹

- Order Intake: EUR 620m – 700m (from EUR 600m – 680m)
- Revenues: EUR 600m – 660m (from EUR 580m – 640m)
- Gross Margin: ~45% (unchanged)
- EBIT Margin: 25% – 27% (unchanged)

Consolidated Income Statement¹



(EUR million)	H1/2023	H1/2022	+/- (%)	Q2/2023	Q2/2022	+/- (%)
Revenues	250.7	191.1	31%	173.5	102.5	69%
Cost of sales	146.1	117.3	25%	100.0	64.7	55%
Gross profit	104.6	73.7	42%	73.5	37.8	94%
<i>Gross margin</i>	42%	39%	3pp	42%	37%	5pp
Selling expenses	6.7	5.1	31%	3.6	2.5	44%
General & admin expenses	16.5	13.8	20%	8.5	7.0	21%
R&D	39.0	27.3	43%	19.8	13.2	50%
Net other operating income	(5.6)	(3.9)	44%	(3.0)	(2.1)	43%
EBIT	48.1	31.4	53%	44.6	17.2	159%
<i>EBIT margin</i>	19%	16%	3pp	26%	17%	9pp
Net profit	43.9	31.1	41%	40.4	17.3	134%

¹ Rounded figures; may not add up

Consolidated Balance Sheet¹



(EUR million)	30.06.23	31.03.23	31.12.22
Property, plant & equipment and leased assets	102.3	99.1	99.0
Goodwill	72.5	72.4	72.5
Other intangible assets	3.1	3.3	3.3
Others	36.2	34.9	35.0
Non-current assets	214.2	209.7	209.7
Inventories	332.8	295.0	223.6
Trade receivables	115.2	62.5	119.7
Others	29.3	31.7	24.5
Cash & cash deposits & investments	210.4	327.5	325.2
Current assets	687.7	716.8	692.9
Equity	674.7	667.7	663.3
Non-current liabilities	7.8	8.5	10.0
Trade payables	45.8	50.8	46.1
Contract liabilities for advance payment	139.3	162.3	141.2
Others	34.3	37.2	41.9
Current liabilities	219.4	250.3	229.3
Balance sheet total	901.9	926.4	902.6

¹ Rounded figures; may not add up

Consolidated Statement of Cash Flows^{1,2}



(EUR million)	H1/2023	H1/2022	Q2/2023	Q2/2022
Net result	43.9	31.1	40.4	17.4
Adjust for:				
Non-cash items	5.3	4.3	2.1	1.6
Changes in Working Capital	(119.7)	1.0	(118.8)	(9.8)
Cash flow from operating activities	(70.5)	36.4	(76.3)	9.2
Capital expenditures/disposals	(9.6)	(8.9)	(5.7)	(4.1)
Free cash flow	(80.1)	27.5	(82.0)	5.1
FX effects/other	(1.3)	1.1	(0.7)	0.6
Cash & cash deposits & investments	210.4	346.2	210.4	346.2

1 Rounded figures; may not add up

2 Presentation of 2022 cash flow changed to include effects from valuation of investment funds in cash flow from operating activities

AIXTRON – FY/2023 Growth Guidance Upgraded

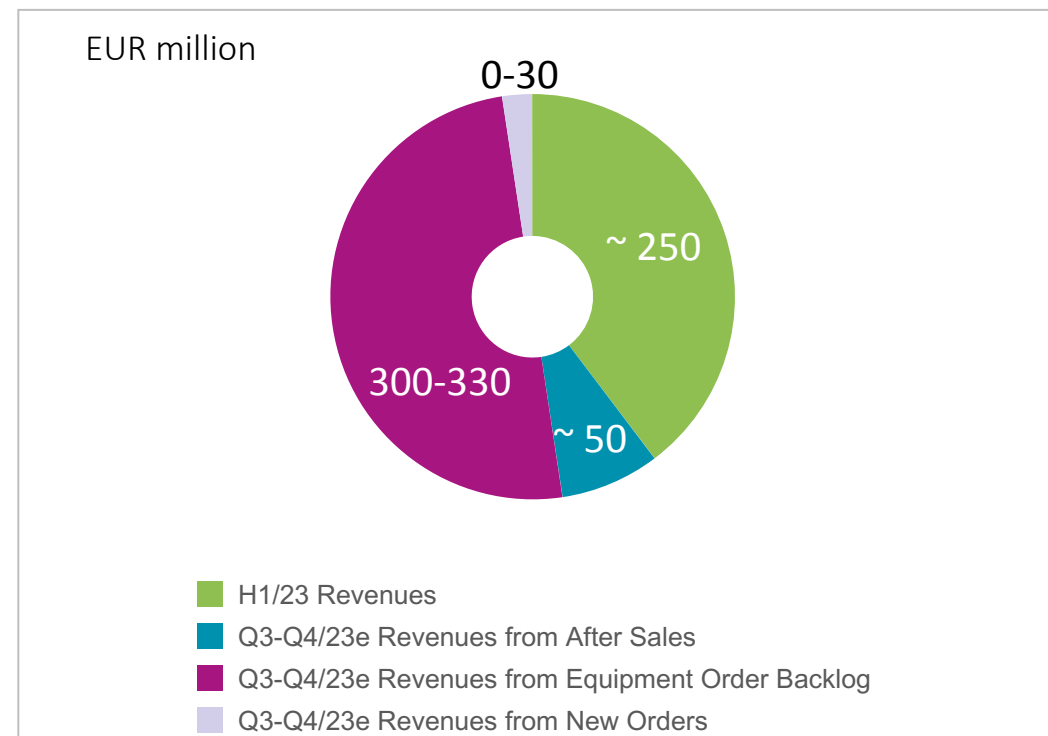


EUR million

FY/2023 Guidance¹

Total Order Intake	EUR 620m – 700m (from EUR 600m – 680m)
Revenues	EUR 600m – 660m (from EUR 580m – 640m)
Gross Margin (%)	Around 45% (unchanged)
EBIT Margin (%)	25% – 27% (unchanged)

Revenue Guidance FY/2023



¹: At \$1.15/€ Budget Rate for 2023; please refer to "Expected Results of Operations and Financial Position" in the AIXTRON 2022 Annual Report for further information

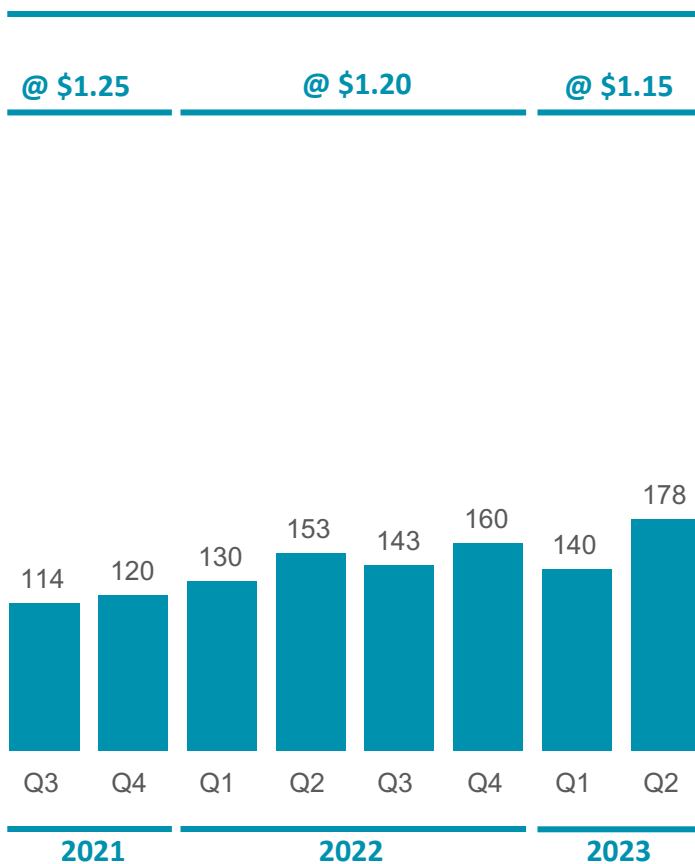
24 Months Business Development



EUR million

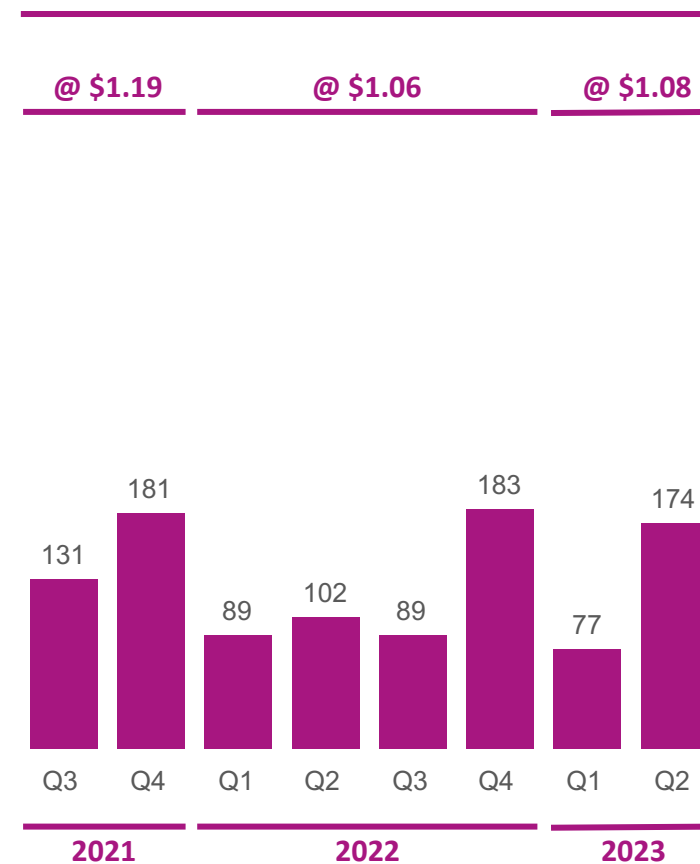
Order Intake

(incl. equipment & after sales)¹



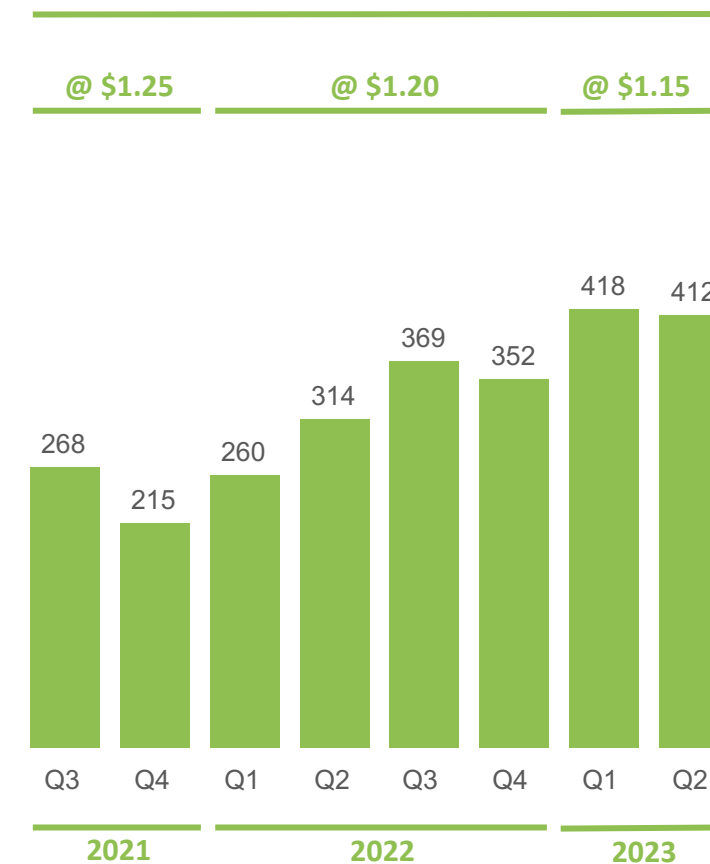
Revenues

(incl. equipment & after sales)²



Order Backlog

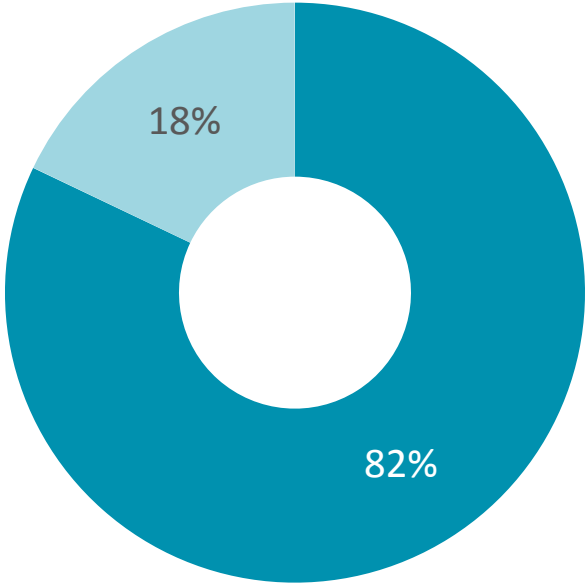
(equipment only)¹



¹ USD order intake and backlog were recorded at the prevailing budget rate (2021: \$1.25/€; 2022: \$1.20/€; 2023: \$1.15/€)

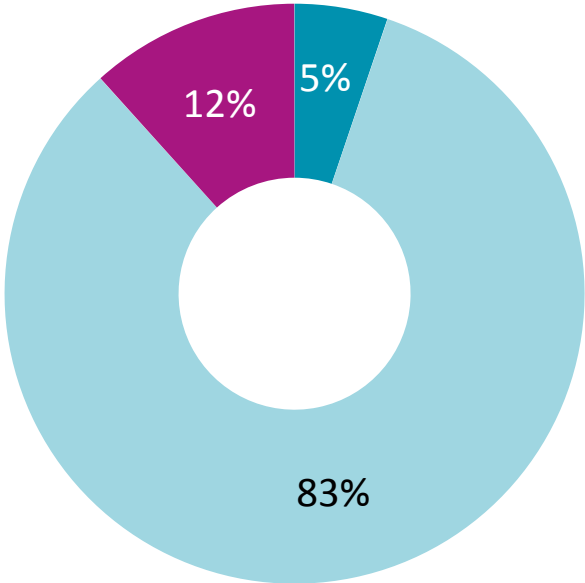
² USD revenues were converted at the actual period average FX rate (2021: \$1.19/€; Q3/2022: \$1.02/€; Q4/2022: \$1.00/€; Q1/2022: \$1.07/€; Q2/2023: \$1.09/€)

Equipment & After Sales



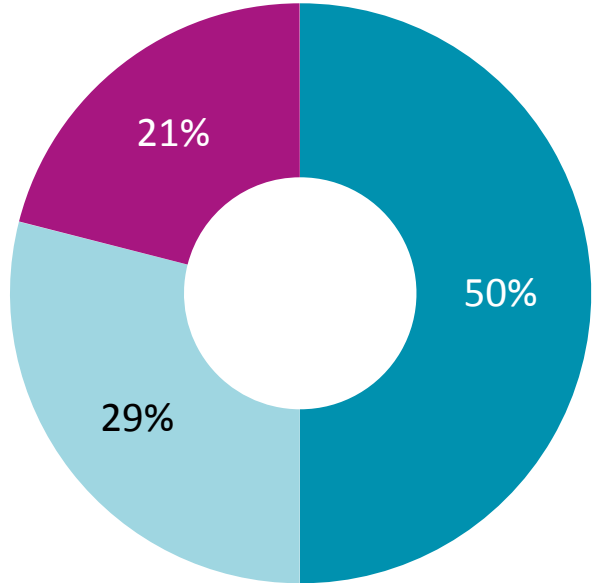
- Equipment
- After Sales

End Application (equipment only)



- LED inkl. Micro LED
- Power Electronics
- Optoelectronics & Communications²
- Other incl. R&D (<1%)

Regional Split



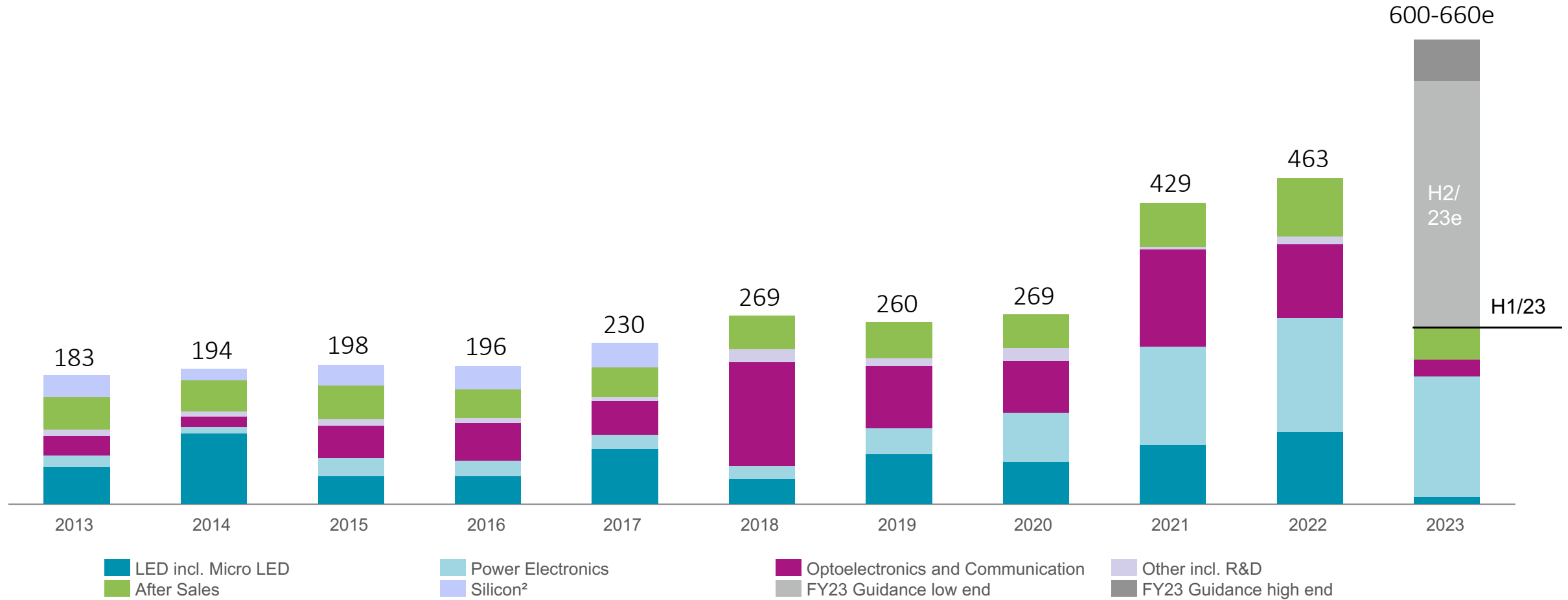
- Asia
- Europe
- Americas

¹ Rounded figures; may not add up
² includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom

Annual Total Revenues by Application (including After Sales)



EUR million

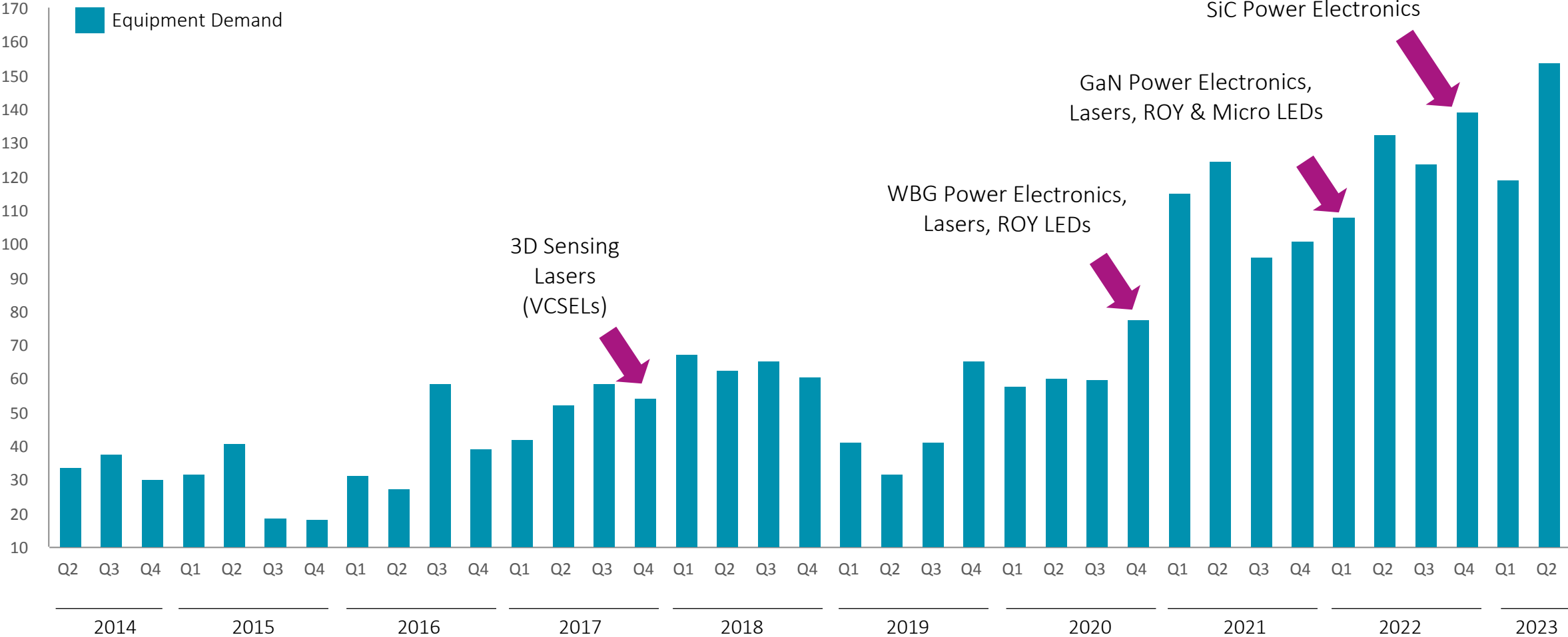


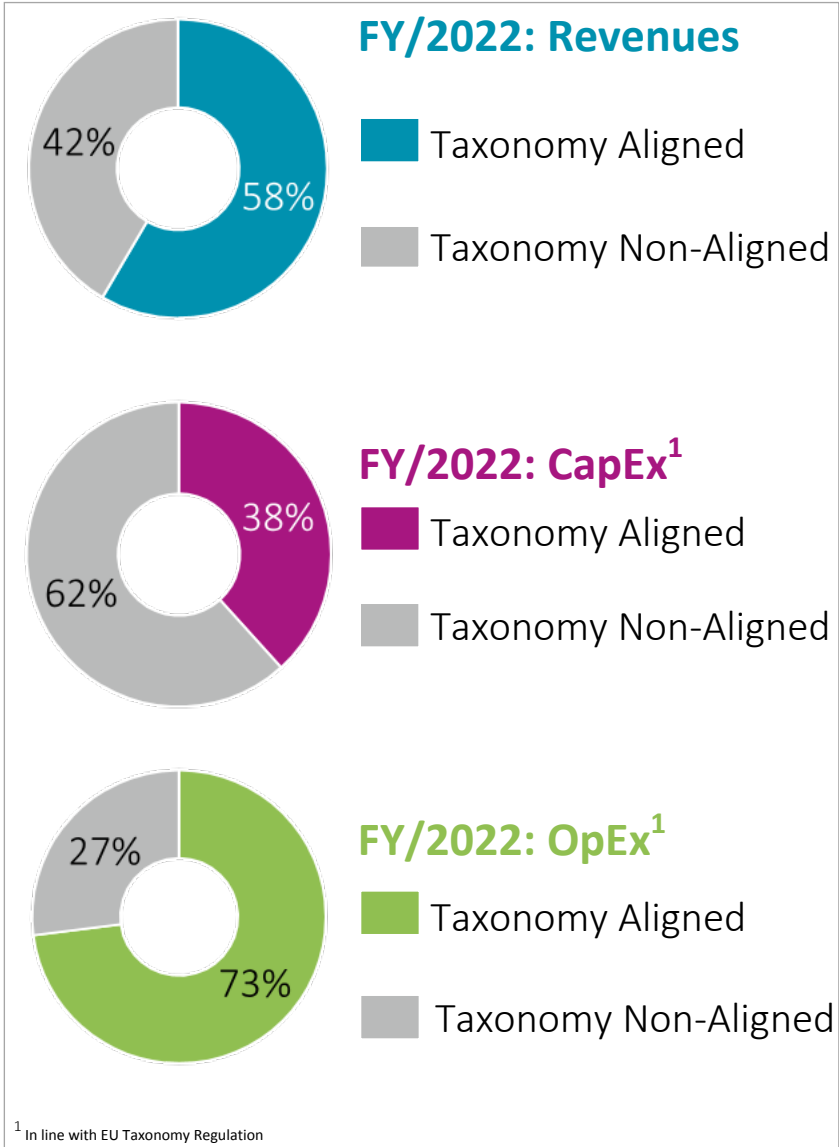
¹ Includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom ² Silicon: ALD/CVD product line sold in 2017

Demand Drivers on Order Intake per Quarter (Equipment Only)



EUR million





EU Taxonomy Aligned Technologies

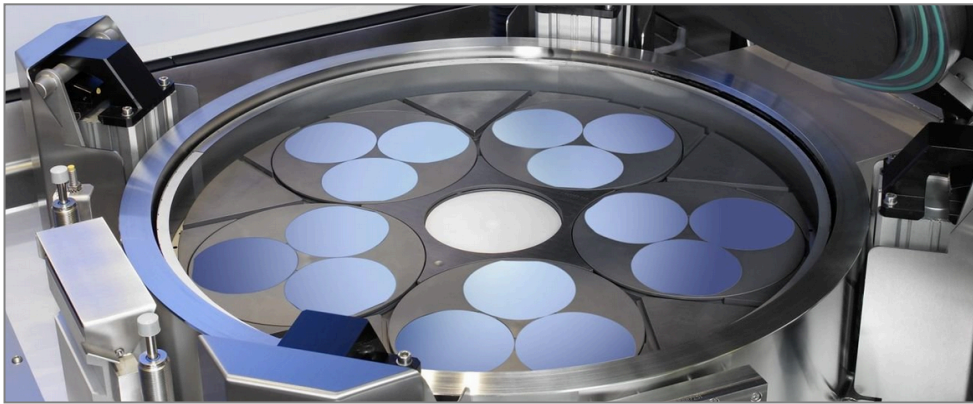
- **Wide Band Gap (WBG) Power Semiconductors** based on:
 - **Gallium Nitride (GaN) and Silicon Carbide (SiC)**

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

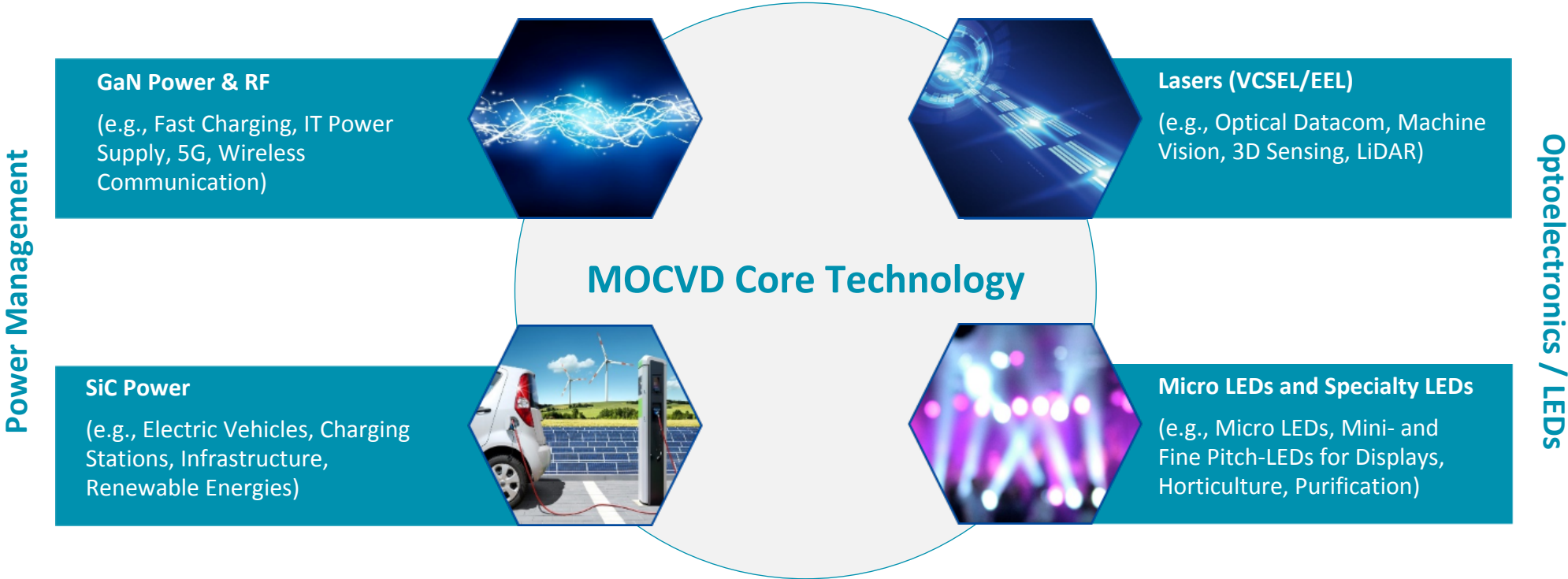
ESG-Ratings

- **CDP:**
 - 2022: B
 - 2021: B
 - 2020: D
- **MSCI:**
 - 2023: AA
 - 2022: AA
 - 2021: A
 - 2020: BBB
- **Sustainalytics:**
 - 2023: 19.6 - Low risk
 - 2022: 19.2 - Low risk
- **ISS Oekom:**
 - 2023: C-
 - 2022: C-

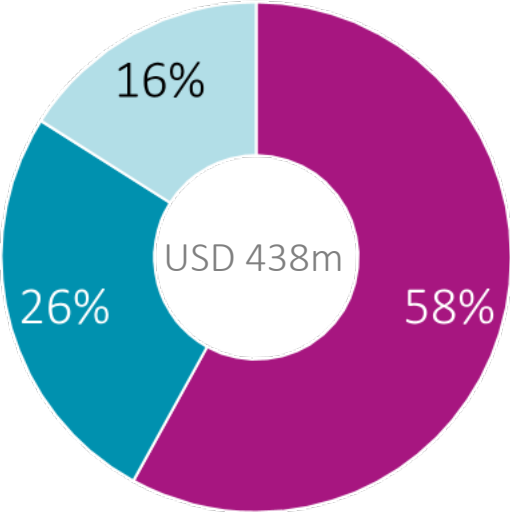
AIXTRON - a leading global supplier of Deposition Equipment for the Compound Semiconductor Industry



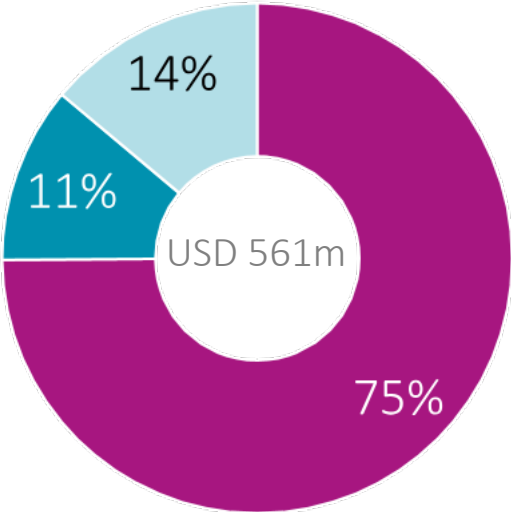
AIXTRON



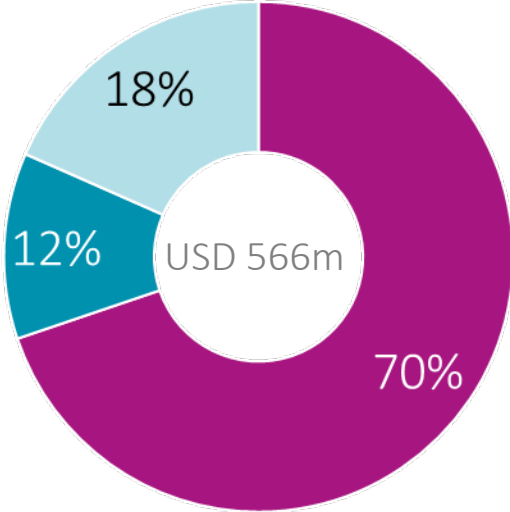
2020



2021



2022



AIXTRON Veeco AMEC

AIXTRON Competitive Landscape



		USA	Europe	China/Taiwan	Korea	Japan
Opto	GaAs/InP Lasers ROY (Micro) LED					
	GaN (Micro) LED			 		
Power	GaN Power					
	SiC Power			 		

Four Year View on Consolidated Income Statement¹

(EUR million)	FY/22	FY/21	FY/20	FY/19
Revenues	463.2	429.0	269.2	259.6
Cost of sales	267.9	247.5	161.0	150.9
Gross profit	195.3	181.5	108.3	108.7
<i>Gross margin</i>	42%	42%	40%	42%
Selling expenses	11.2	10.0	9.7	9.9
General & admin expenses	29.2	25.4	18.0	16.5
R&D	57.7	56.8	58.4	55.0
Net other operating income	(7.6)	(9.7)	(12.6)	(11.6)
EBIT	104.7	99.0	34.8	39.0
<i>EBIT margin</i>	23%	23%	13%	15%
Net result	100.5	94.8	34.5	32.5

¹ Rounded figures; may not add up

Four Year View on Consolidated Balance Sheet¹



(EUR million)	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Property, plant & equipment	99.0	74.0	63.5	64.5
Goodwill	72.5	72.3	71	72.4
Other intangible assets	3.3	2.2	2.9	2.4
Others ²	34.9	25.4	74.9	11.7
Non-current assets	209.7	174.0	212.2	151.0
Inventories	223.6	120.6	79.1	79.0
Trade receivables	119.7	81.0	41.3	29.2
Others	24.5	12.6	8.1	5.4
Cash & Cash Deposits & Investments	325.2	352.5	249.7	298.3
Current Assets	692.9	566.7	378.2	412.0
Equity	663.3	592.2	496.4	464.1
Non-current liabilities	10.0	8.5	6.6	4.5
Trade payables	46.1	19.6	10.8	19.4
Contract liabilities for advance payment	141.2	77.0	50.8	51.1
Others	41.9	43.4	25.8	23.9
Current liabilities	229.3	140.1	87.5	94.3
Balance Sheet total	902.6	740.7	590.4	563.0

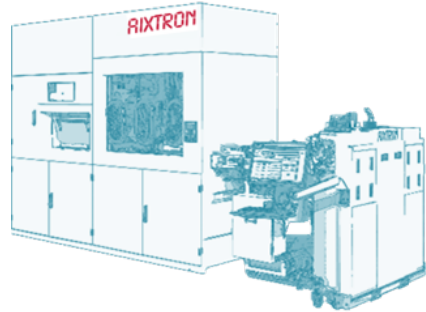
¹ Rounded figures; may not add up; ² Includes cash deposits of €60m as per Dec. 31, 2020

Four Year View on Consolidated Statement of Cash Flows¹

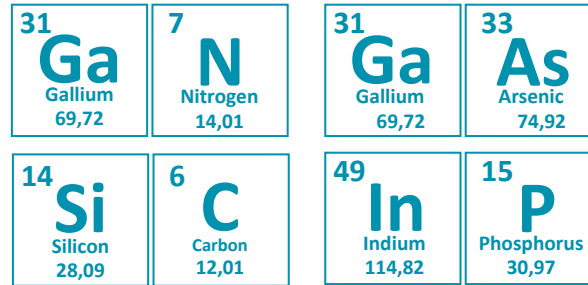


(EUR million)	FY/22	FY/21	FY/20	FY/19
Net Result	100.5	94.8	34.5	32.5
Adjust for:				
Non-Cash Items	5.7	5.7	8.0	13.1
Changes in Working Capital	(69.1)	(34.2)	(19.2)	(2.8)
Cash Flow from Operating Activities²	37.1	66.4	23.3	42.8
Capital Expenditures/Disposals	(29.5)	(17.4)	(9.3)	(7.7)
Free Cash Flow	7.7	48.7	14.0	35.1
FX Effects/Other	(0.4)	3.2	(2.0)	(0.1)
Cash & cash deposits & investments	325.2	352.5	309.7	298.3

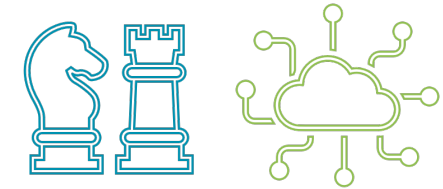
¹ Rounded figures; may not add up
² Excludes changes in financial assets



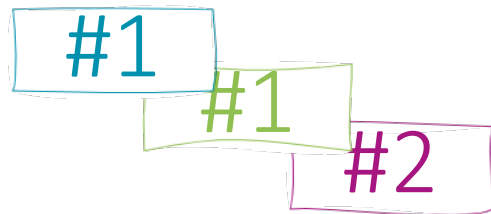
**Tools of record
ahead of competition**



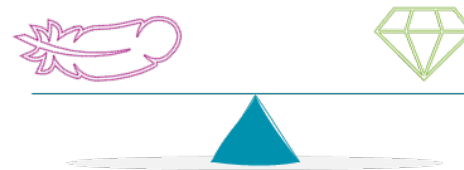
**Power – Speed – Light
*Enabled by AIXTRON**



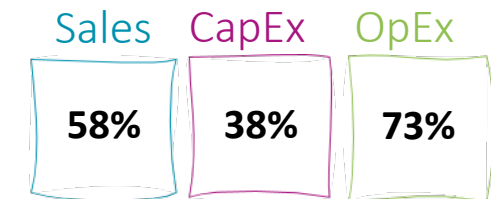
**Diversified industry portfolio
addressing multiple megatrends**



**Market leading position in
almost every market**



**Asset light with strong
balance sheet**



**Taxonomy aligned business
model**

Our Financial Reporting Dates:

26 Oct

Q3/23 Results, Conference Call

Conferences & Roadshows:

24 Aug

HIT by Montega, Hamburg

29-30 Aug

Jefferies Semi IT Summit, Chicago

31 Aug

db Tech Conference, Dana Point

05 Sep

ODDO TMT Conference, Frankfurt

06 Sep

dbAccess TMT Conference, London

15 Sep

Citi Growth Conference, London

18-19 Sep

Berenberg & GS Conference, Munich

20 Sep

Baader Investment Conference, Munich

For further information please contact:

Guido Pickert

Head of IR

+49 (2407) 9030-444

g.pickert@aixtron.com

Christian Rottler

Senior IR

+49(2407) 9030-6153

c.rottler@aixtron.com

AIXTRON SE

Investor Relations & Corporate Communications

Dornkaulstr. 2

52134 Herzogenrath

Germany

E-Mail: invest@aixtron.com

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

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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