



Quarterly Group Statement

**Q3/2019**

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We are shaping the future.  
With innovation and precision.

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**AIXTRON**

# FINANCIALS AT A GLANCE

## Key Quarterly Financials

In EUR million	2019 9M	2018 9M	+/-	2019 Q3	2019 Q2	+/-
Order Intake	150.6	230.3	-35%	52.2	44.7	17%
Order backlog (Equipment only)	108.4	151.9	-29%	108.4	110.1	-2%
<b>Revenues</b>	<b>184.6</b>	<b>180.9</b>	<b>2%</b>	<b>52.6</b>	<b>63.3</b>	<b>-17%</b>
Gross profit	74.7	78.2	-4%	22.1	25.9	-15%
%	40%	43%	-3 pp	42%	41%	1 pp
EBIT	24.5	20.7	18%	5.5	9.3	-41%
%	13%	11%	2 pp	10%	15%	-5 pp
Net result	20.2	27.7	-27%	4.4	7.3	-40%
%	11%	15%	-4 pp	8%	12%	-4 pp
<b>Free cash flow</b>	<b>-2.7</b>	<b>-1.4</b>	<b>-93%</b>	<b>2.3</b>	<b>12.6</b>	<b>-82%</b>

## Key Balance Sheet Data

In EUR million	September 30 2019	December 31 2018
Inventories	87.9	73.5
Trade receivables	33.2	40.1
Cash, cash equivalents and cash deposits	260.6	263.7
Trade payables	14.0	27.8
Contract liabilities for advance payments	44.4	53.3
Total equity	451.0	429.6
Equity ratio	84%	80%

## Key Share Data

In EUR	2019 9M	2018 9M
Closing Price (end of period)	9.36	8.60
Period High Price	10.67	19.27
Period Low Price	7.43	8.60
Number of shares issued (end of period)	112,927,320	112,924,730
Market capitalization (end of period), million EUR	1,057.5	971.2
<b>Net result per share (EUR)</b>	<b>0.18</b>	<b>0.25</b>

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# BUSINESS DEVELOPMENT

## Q3 Order Recovery / Full Year Guidance firmed up

As expected, we saw a slight recovery of **orders** during the third quarter of 2019 compared to the previous quarter. **Revenues** were affected by longer than expected processes to grant export licenses and were therefore below the revenue levels of the previous quarters. For the fourth quarter of 2019, an increase of orders and revenues is expected.

**Order intake** in the third quarter of EUR 52.2m was above the order intake of the previous quarter (Q2/2019: EUR 44.7m. The **total equipment order backlog** as of Sep. 30, 2019 amounted to EUR 108.4m (Sep. 30, 2018: 151.9m). The market developments of an increasing use of lasers for optical data transmission and 3D sensor technology, a progressive expansion of the 5G network and an increasing use of energy-efficient power electronics remain positive and are reflected in ongoing customer discussions.

Influenced by the previously mentioned timing effect on deliveries, **Revenues** in Q3/2019 were EUR 52.6m (Q2/2019: EUR 63.3m). Based on the 2019 full year revenue guidance, revenues in Q4/2019 are expected to be higher. **Gross profit** in Q3/2019 was EUR 22.1m with a **gross margin** of 42% (Q2/2019: EUR 25.9m; 41%).

**Operating expenses** in Q3/2019 of EUR 16.6m remained stable compared to the previous quarter (EUR 16.6m), resulting in an **operating profit** (EBIT) of EUR 5.5m with an **EBIT margin** of 10% (Q2/2019: EUR 9.3m; 15%) reflecting the revenue levels. **Net income** amounted to EUR 4.4m (Q2/2019: EUR 7.3m). **Free cash flow** in Q3/2019 was EUR 2.3m (Q2/2019: EUR 12.6m).

Based on customer agreed delivery schedules and ongoing customer discussions, the **Executive Board firms up its guidance for the full year 2019** with revenues of around EUR 260 million (previously EUR 260 million to EUR 290 million) and order intake of around EUR 220 million (previously EUR 220 million to EUR 260 million). This forecast takes the longer than expected review processes for the granting of export licenses and the expectation of receiving a follow up OLED order no longer in the financial year 2019 into account. With a **gross margin** of around 40%, EBIT is expected to be around 13% of revenues and free cash flow for the full year to be around EUR 15 million (previously EUR 15 million to EUR 25 million).

## Operation of the Gen 2 OLED system at the customer's site

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Our Gen2 OLED system is being operated in a pilot production line at our customer's plant jointly by engineers from our customer and our subsidiary APEVA. Currently, the engineers are working intensively on the optimization of the tool and the process parameters for OLED manufacturing with the OVPD technology. This is intended to confirm the efficiency of the OVPD technology in the coming months and create the data required for the customer's decision to place a follow-up order for a further OVPD tool.

# INTERIM MANAGEMENT REPORT

## Business Activity and Strategy

A detailed overview of the business activities and strategy of the AIXTRON Group AIXTRON (“the AIXTRON Group” or “the Company”) can be found in the Annual Report 2018. There were no changes in the first nine months of 2019. The Report is publicly available for download on the Company’s website at <http://www.aixtron.com/en/investors/publications>.

## Results of Operations

### Development of Orders

#### Orders

(in EUR million)

	2019 9M	2018 9M	+/-	
			mEUR	%
Total order intake incl. spares & services	150.6	230.3	-79.7	-35
Equipment order backlog (end of period)	108.4	151.9	-43.5	-29

As a result of the reluctance of customers to invest in capacity expansion, 9M/2019 **order intake** was down by 35% to EUR 150.6m (9M/2018: EUR 230.3m) in a year-on-year comparison. In Q3/2019, order intake of EUR 52.2m was 17% ahead of the previous quarter (Q2/2019: EUR 44.7m).

### Exchange Rate Development of the US Dollar

The average exchange rate used by AIXTRON to translate income and expenses denominated in US dollars in the first nine months of 2019 was 1.13 USD/EUR (Q1/2019: 1.14 USD/EUR; Q2/2019: 1.12 USD/EUR; Q3/2019: 1.12 USD/EUR), which compares to 1.20 USD/EUR in 9M/2018. Thus, compared to the same period of the previous year, the average US dollar strengthened by 6% in 9M/2019, increasing the Euro value of US dollar denominated revenues in this period.

## Development of Revenues

**Total revenues** for the first nine months of 2019 amounted to EUR 184.6m and were EUR 3.7m higher compared to the same period last year (9M/2018: EUR 180.9m). This development is attributable to timing effects of shipments in particular during Q3/2019. Revenues in Q3/2019 of EUR 52.6m were below the revenues of the previous quarters partially due to longer than expected review processes for the granting of export licenses (Q2/2019: EUR 63.3m; Q3/2018: EUR 63.4m).

**Equipment revenues** in 9M/2019 were EUR 148.1m, representing 80% of the total 9M/2019 revenues, compared to EUR 145.4m in 9M/2018 (Q3/2019: EUR 41.6m or 79%; Q3/2018: EUR 52.5m or 83%; Q2/2019: EUR 50.3m or 79%).

The remaining revenues were generated from the sale of **spare parts and services**.

### Revenues by Equipment, Spares & Service

(in EUR million)

	2019 9M		2018 9M		+/-	
	m EUR	%	m EUR	%	m EUR	%
Equipment revenues	148.1	80	145.4	80	2.7	2
Service, spare parts, etc.	36.5	20	35.5	20	1.0	3
<b>Total</b>	<b>184.6</b>	<b>100</b>	<b>180.9</b>	<b>100</b>	<b>3.7</b>	<b>2</b>

### Revenues by Region

	2019 9M		2018 9M		+/-	
	m EUR	%	m EUR	%	m EUR	%
Asia	128.8	70	90.9	50	37.9	42
Europe	25.6	14	54.2	30	-28.6	-53
Americas	30.2	16	35.8	20	-5.6	-16
<b>Total</b>	<b>184.6</b>	<b>100</b>	<b>180.9</b>	<b>100</b>	<b>3.7</b>	<b>2</b>

## Development of Results

### Cost Structure

	2019 9M		2018 9M		+/-	
	m EUR	% Rev.	m EUR	% Rev.	m EUR	% Rev.
<b>Cost of sales</b>	<b>109.8</b>	<b>60</b>	<b>102.7</b>	<b>57</b>	<b>7.1</b>	<b>7</b>
<b>Gross Profit</b>	<b>74.7</b>	<b>40</b>	<b>78.2</b>	<b>43</b>	<b>-3.5</b>	<b>-4</b>
<b>Operating costs</b>	<b>50.2</b>	<b>27</b>	<b>57.6</b>	<b>32</b>	<b>-7.4</b>	<b>-13</b>
Selling expenses	7.1	4	6.7	4	0.4	6
General and administration expenses	12.4	7	13.3	7	-0.9	-7
Research and development costs	40.0	22	40.0	22	0.0	0
Net other operating (income) and Expenses	(9.4)	-5	(2.5)	-1	6.8	272

**Gross profit** in Q3/2019 was EUR 22.1m with a 42% **margin** (Q3/2018: EUR 27.6m, 44%; Q2/2019: EUR 25.9m, 41%). In 9M/2019, gross profit was EUR 74.7m or 40% of revenues compared to EUR 78.2m or 43% of revenues in 9M/2018. This was mainly due to a more favorable product mix in the previous year. A favorable USD/EUR exchange rate had positive effects on dollar denominated revenues during Q3/2019.

**Operating costs** decreased by 13% year-on-year to EUR 50.2m in 9M/2019, which is attributable mainly to higher other operating income driven to a large degree by higher R&D grants received. In a quarterly sequential comparison, operating costs remained stable at EUR 16.6m due to higher R&D expenses offset by higher R&D grants received (Q2/2019: EUR 16.6m; Q3/2018: EUR 18.9m).

**Research and development costs** (including the development activities in the area of OLED and power) in 9M/2019 were stable year-on-year. Sequentially, R&D costs increased by 18% to EUR 14.7m (Q2/2019: EUR 12.5m) mainly due to our ongoing development activities in the above mentioned areas.

### Key R&D Information

	2019 9M	2018 9M	+/-
R&D expenses (million EUR)	40.0	40.0	-
R&D expenses, % of sales	22	22	

**Net other operating income and expenses** in the first nine months of 2019 resulted in an income of EUR 9.4m (Q3/2019: EUR 4.7m; Q3/2018: EUR 0.9m income; Q2/2019: EUR 2.7m income). Such income is mainly attributable to R&D grants and exchange rate gains.



The 9M/2019 **operating result** (EBIT) increased from previous year's figure of EUR 20.7m to EUR 24.5m. This year-on-year development was mainly attributable to the above-mentioned business and cost development. Compared to the previous quarter, the operating result in Q3/2019 decreased to EUR 5.5m (Q2/2019: EUR 9.3m) mainly due lower revenue volumes.

The Company's **net result** amounted to EUR 20.2m in 9M/2019 (9M/2018: EUR 27.7m). In 9M/2018, the net result benefited from a EUR 9.0m credit as a result of a recognition of deferred tax assets. In Q3/2019, the net result amounted to EUR 4.4m (Q3/2018: EUR 11.7m; Q2/2019: EUR 7.3m).

## Financial Position and Net Assets

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The Company did not have any **bank borrowings** as of September 30, 2019 or December 31, 2018.

**Total equity** as of September 30, 2019 increased to EUR 451.0m compared to EUR 429.6m as of December 31, 2018 mainly due to the period's net profit. The equity ratio was 84% as of September 30, 2019 (80% as of December 31, 2018).

**Cash and cash equivalents** (including cash deposits with a maturity of more than three months) decreased to EUR 260.6m as of September 30, 2019 compared to EUR 263.7m as of December 31, 2018. Compared to June 30, 2019, cash and cash equivalents increased from EUR 258.9 million despite the increase in inventories.

**Property, plant and equipment** was EUR 64.8m as of September 30, 2019 (EUR 63.1m as of December 31, 2018). This figure includes EUR 3.9m from the capitalization of leased assets in accordance with IFRS 16.

**Goodwill** was EUR 72.2m as per September 30, 2019 compared to EUR 71.6m as per December 31, 2018. There were no impairments in the first nine months of 2019. The difference is attributable to exchange rate fluctuations.

**Inventories**, including raw materials, unfinished and finished goods, increased to EUR 87.9m as of September 30, 2019 from EUR 73.5m as of December 31, 2018, which mainly reflects the construction of prototypes, the procurement of items that could be affected by BREXIT and, in particular, the longer than expected processes to grant export licenses.

**Trade receivables** amounted to EUR 33.2m as of September 30, 2019, compared to EUR 40.1m as of December 31, 2018, which corresponds to a DSO of 44 days (December 31, 2018: 36 days). This mainly reflects the changed business volume.

**Contract liabilities for advance payments** amounted to EUR 44.4m as of September 30, 2019 compared to EUR 53.3m as of December 31, 2018 reflecting the current order situation.

## Cash Flow

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The **free cash flow** in 9M/2019 amounted to EUR -2.7m (9M/2018: EUR -1.4m). The negative free cash flow in 9M/2019 was mainly due to the increased working capital, including investment in beta tools, as well as the growth of inventories and reflects the current order situation. Free cash flow in Q3/2019 was EUR 2.3m and, thus, positive as in the previous quarter (Q2/2019: EUR 12.6m).

## Opportunities and Risks

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During the first nine months of 2019, AIXTRON Management was not aware of any further significant additions or changes in the **Opportunities and Risks** as described in the 2018 Annual Report.

A description of the opportunities and risks of the AIXTRON Group can be found in the chapters "Risk Report" and "Opportunities Report" of the Annual Report 2018 which is publicly available for download on the Company's website at <https://www.aixtron.com/en/investors/publications>.

## Outlook

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Based on the good results for the first nine months of 2019 and the assessment of the development of demand in the current market environment, AIXTRON **Management firms up its forecast** for 2019 orders, sales and free cash flow.

Accordingly, Management expects a stable revenue development compared to 2018. In the final quarter of the year, despite low visibility a further increase in demand is expected. Based on the 9M/2019 results, the present assessment of the order situation and the budget exchange rate of 1.20 USD/EUR, Management refines its forecast for 2019, now expecting to receive orders for the current financial year of around EUR 220 million (previously: EUR 220 million to EUR 260 million). With revenues of around EUR 260 million (previously: EUR 260 million to EUR 290 million), Management expects to achieve a gross margin of around 40% and an EBIT of around 13% of revenues in 2019. Furthermore, Management anticipates a free cash flow around EUR 15 million in 2019 (previously EUR 15 million to EUR 25 million). This forecast takes the longer than expected review processes for granting export licences as well as the expectation of a follow up OLED order no longer in the financial year 2019 into account. Expectations for 2019 fully include the results of AIXTRON's APEVA subsidiary, including all necessary investments to continue the development of OLED activities.

Developments in AIXTRON's markets are positive. In particular, the increasing use of lasers in optical data transmission and 3D sensor technology, the expansion of the 5G network and the increasing use of energy-efficient power electronics are expected to lead to further growth in the corresponding target markets.

Further details can be found in chapter „Expected Developments“ of the Annual Report 2018, which is publicly available for download on the Company's website at <https://www.aixtron.com/en/investors/publications>.

# INTERIM FINANCIAL STATEMENTS

## Consolidated Income Statement (unaudited)

in EUR thousands	9M 2019	9M 2018	+/-
Revenues	184,551	180,922	3,629
Cost of sales	109,830	102,683	7,147
<b>Gross profit</b>	<b>74,721</b>	<b>78,239</b>	<b>-3,518</b>
Selling expenses	7,121	6,716	405
General administration expenses	12,409	13,332	-923
Research and development costs	39,994	40,029	-35
Other operating income	9,807	4,297	5,510
Other operating expenses	455	1,783	-1,328
<b>Operating expenses</b>	<b>50,172</b>	<b>57,563</b>	<b>-7,391</b>
<b>Operating result</b>	<b>24,549</b>	<b>20,676</b>	<b>3,873</b>
Finance income	671	704	-33
Finance expense	72	4	68
<b>Net finance income</b>	<b>599</b>	<b>700</b>	<b>-101</b>
<b>Profit before taxes</b>	<b>25,148</b>	<b>21,376</b>	<b>3,772</b>
Taxes on income	4,905	-6,326	11,231
<b>Profit for the period</b>	<b>20,243</b>	<b>27,702</b>	<b>-7,459</b>
<b>Attributable to:</b>			
Owners of AIXTRON SE	20,485	27,702	-7,217
Non-controlling interests	-242	0	-242
Basic earnings per share (EUR)	0.18	0.25	-0.07
Diluted earnings per share (EUR)	0.18	0.25	-0.07

## Consolidated Statement of other Comprehensive Income (unaudited)

in EUR thousands	9M/2019	9M/2018	+/-
<b>Net profit for the period</b>	<b>20,243</b>	<b>27,702</b>	<b>-7,459</b>
Currency translation	479	1,645	-1,166
<b>Other comprehensive income/loss</b>	<b>479</b>	<b>1,645</b>	<b>-1,166</b>
<b>Total comprehensive income for the period</b>	<b>20,722</b>	<b>29,347</b>	<b>-8,625</b>
<b>Attributable to:</b>			
Owners of AIXTRON SE	20,957	29,347	-8,390
Non-controlling interests	-235	0	-235

## Consolidated Statement of Financial Position (unaudited)

in EUR thousands	Sep 30, 2019	Dec 31, 2018
<b>Assets</b>		
Property, plant and equipment	64,845	63,111
Goodwill	72,237	71,599
Other intangible assets	2,204	2,125
Other non-current assets	451	430
Deferred tax assets	12,097	12,832
<b>Total non-current assets</b>	<b>151,834</b>	<b>150,097</b>
Inventories	87,920	73,526
Trade receivables	33,188	40,137
Current tax receivables	287	905
Other current assets	6,245	10,489
Other financial assets	27,500	27,500
Cash and cash equivalents	233,087	236,207
<b>Total current assets</b>	<b>388,227</b>	<b>388,764</b>
<b>Total assets</b>	<b>540,061</b>	<b>538,861</b>
<b>Liabilities and shareholders' equity</b>		
Share capital	111,840	111,840
Additional paid-in capital	375,061	374,413
Accumulated losses	-41,609	-62,094
Currency translation reserve	4,898	4,426
<b>Equity attributable to the owners of AIXTRON SE</b>	<b>450,190</b>	<b>428,585</b>
Non-controlling interests	824	1,059
<b>Total equity</b>	<b>451,014</b>	<b>429,644</b>
Other non-current liabilities	2,714	347
Other non-current provisions	2,053	1,477
<b>Total non-current liabilities</b>	<b>4,767</b>	<b>1,824</b>
Trade payables	14,006	27,815
Contract liabilities for advance payments	44,363	53,314
Other current provisions	16,436	19,339
Other current liabilities	6,254	4,955
Current tax payables	3,221	1,970
<b>Total current liabilities</b>	<b>84,280</b>	<b>107,393</b>
<b>Total liabilities</b>	<b>89,047</b>	<b>109,217</b>
<b>Total liabilities and shareholders' equity</b>	<b>540,061</b>	<b>538,861</b>

## Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	9M/2019	9M/2018	+/-
<b>Cash flow from operating activities</b>			
Net profit	20,243	27,702	-7,459
<b>Reconciliation between profit and cash flow from operating activities</b>			
Expense from share-based payments	647	1,214	-567
Depreciation, amortization and impairment expense	7,453	7,794	-341
Net result from disposal of property, plant and equipment	33	-344	377
Deferred income taxes	886	-8,813	9,699
<b>Change in</b>			
Inventories	-14,287	-28,332	14,045
Trade receivables	7,877	-15,774	23,651
Other assets	5,286	-1,009	6,295
Trade payables	-14,492	2,564	-17,056
Provisions and other liabilities	-608	-12,507	11,899
Non-current liabilities	2,890	-302	3,192
Contract liabilities for advance payments	-9,389	33,199	-42,588
<b>Cash flow from operating activities</b>	<b>6,539</b>	<b>5,392</b>	<b>1,147</b>
<b>Cash flow from investing activities</b>			
Capital expenditures in property, plant and equipment	-8,423	-6,710	-1,713
Capital expenditures in intangible assets	-839	-420	-419
Proceeds from disposal of fixed assets	53	344	-291
Bank deposits with a maturity of more than 90 days	0	5,000	-5,000
<b>Cash flow from investing activities</b>	<b>-9,209</b>	<b>-1,786</b>	<b>-7,423</b>
Effect of changes in exchange rates on cash and cash equivalents	-450	235	-685
Net change in cash and cash equivalents	-3,120	3,841	-6,961
Cash and cash equivalents at the beginning of the period	236,207	226,526	9,681
<b>Cash and cash equivalents at the end of the period</b>	<b>233,087</b>	<b>230,367</b>	<b>2,720</b>
Interest paid	72	0	72
Interest received	487	425	62
Income taxes paid	-2,523	-3,239	716
Income taxes received	324	77	247

## Consolidated Statement of Changes in Equity (unaudited)

in EUR thousands	Subscribed capital under IFRS	Additional paid-in capital	Currency translation	Retained earnings/ Accumulated deficit	Shareholders' equity attributable to the owners of AIXTRON SE	Non-controlling interests	Total equity
<b>Balance January 1, 2018</b>	<b>111,802</b>	<b>372,912</b>	<b>1,481</b>	<b>-117,289</b>	<b>368,906</b>	<b>0</b>	<b>368,906</b>
Share based payments		1,213			1,213		1,213
Issue of shares	35	-35			0		0
Net income for the year				27,702	27,702		27,702
Other comprehensive income			1,645		1,645		1,645
Total comprehensive profit for the period			1,645	27,702	29,347	0	29,347
<b>Balance Sept 30, 2018</b>	<b>111,837</b>	<b>374,090</b>	<b>3,126</b>	<b>-89,587</b>	<b>399,466</b>	<b>0</b>	<b>399,466</b>
<b>Balance January 1, 2019</b>	<b>111,840</b>	<b>374,413</b>	<b>4,426</b>	<b>-62,094</b>	<b>428,585</b>	<b>1,059</b>	<b>429,644</b>
Share based payments		648			648		648
Net profit for the year				20,485	20,485	-242	20,243
Other comprehensive income			472		472	7	479
Total comprehensive profit for the period			472	20,485	20,957	-235	20,722
<b>Balance Sept 30, 2019</b>	<b>111,840</b>	<b>375,061</b>	<b>4,898</b>	<b>-41,609</b>	<b>450,190</b>	<b>824</b>	<b>451,014</b>

# ADDITIONAL DISCLOSURES

## Accounting Policies

This consolidated interim financial report of AIXTRON SE has been prepared in accordance with International Financial Reporting Standards (IFRS) applicable for Interim Financial Reporting, IAS 34.

The accounting policies adopted in this interim financial report are consistent with those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2018, with the exception that IFRS 16 has been adopted for the first time at the beginning of 2019. The principal effect of the adoption of IFRS 16 is to add kEUR 3,935 to Property Plant and Equipment with an equivalent addition of kEUR 2,849 to long term liabilities and kEUR 1,086 to short term liabilities.

The consolidated interim financial statements of AIXTRON SE include the following subsidiaries (collectively referred to as "AIXTRON", "the AIXTRON Group", "the Group" or "the Company"): APEVA SE, Herzogenrath (Germany), AIXTRON, Inc., Santa Clara (USA); AIXTRON Ltd., Cambridge (United Kingdom); AIXinno Ltd., Cambridge (United Kingdom); APEVA Holdings Ltd., Cambridge (United Kingdom); APEVA Co Ltd., Asan (South Korea); AIXTRON Korea Co. Ltd., Hwasung (South Korea); AIXTRON China Ltd., Shanghai (PR of China); AIXTRON KK, Tokyo (Japan) and AIXTRON Taiwan Co. Ltd., Hsinchu (Taiwan).

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.



## Segment Reporting

### Geographical Segments

(in EUR thousands)

		Asia	Europe	Americas	Group
Revenues realized with third parties	<b>9M/2019</b>	<b>128,818</b>	<b>25,577</b>	<b>30,156</b>	<b>184,551</b>
	9M/2018	90,866	54,246	35,810	180,922
Segment assets (property, plant and equipment)	<b>30.09.19</b>	<b>1,298</b>	<b>63,027</b>	<b>520</b>	<b>64,845</b>
	31.12.18	312	62,537	262	63,111

## Stock Option Plans

As of September 30, 2019, AIXTRON's employees and Executive Board members held stock options, representing the right to receive AIXTRON common shares. The status of these options developed as follows:

### AIXTRON ordinary shares

	30.09.19	Exercised	Expired/Forfeited	Allocation	31.12.18
Stock options	<b>1,304,500</b>	<b>0</b>	<b>33,500</b>	<b>0</b>	<b>1,338,000</b>

## Employees

The total number of employees increased from 616 on September 30, 2018 to 686 persons on September 30, 2019.

### Employees by Region

	2019		2018		+/-	
	30.09.	%	30.09.	%	abs.	%
Asia	123	18	106	17	17	16
Europe	528	77	478	78	50	10
Americas	35	5	32	5	3	9
<b>Total</b>	<b>686</b>	<b>100</b>	<b>616</b>	<b>100</b>	<b>70</b>	<b>11</b>

## Management

The end of the Annual General Meeting held on 15 May 2019 marked the end of the term of office of the Supervisory Board members, Kim Schindelhauer and Prof Dr. Wolfgang Blättchen. Dr. Martin Komischke retired from the Supervisory Board for personal reasons also with effect from the end of the day of the Annual General Meeting. After dedicating more than 20 years to the Supervisory Board, Prof. Dr. Blättchen no longer stood for re-election; Mr. Schindelhauer made himself available for a shortened 3-year tenure.

In addition to Mr. Schindelhauer, the Annual General Meeting appointed new members of the Supervisory Board of AIXTRON SE: Prof. Dr. Anna Gersbacher and Mr. Frits van Hout. Prof. Dr. Anna Gersbacher has a degree in business administration and is an auditor/tax advisor as well as Professor of General Business Administration at Heilbronn University/Germany. Mr. Frits van Hout is a physics graduate and a Board Member of ASML Holding N.V., Veldhoven/Netherlands.

There were no further changes in the composition of the Management and Supervisory Board compared with December 31, 2018 as of September 30, 2019.

## Related Party Transactions

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During the reporting period, AIXTRON did not initiate or conclude any material transactions with related parties, except for the appointment of the new members to the Supervisory Board.

## Post-Balance Sheet Date Events

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There were no known events after September 30, 2019 with a potentially significant effect on AIXTRON's results of operation or financial position at that date.

## Forward-Looking Statements

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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.

Our registered trademarks: AIXACT®, AIXTRON®, APEVA®, Atomic Level SolutionS®, Close Coupled Showerhead®, CRIUS®, EXP®, EPISON®, Gas Foil Rotation®, Optacap™, OVPD®, Planetary Reactor®, PVPD®, STExS®, TriJet®.

This financial report should be read in conjunction with the interim financial statements and the additional disclosures included elsewhere in this report.



Contact for investors and analysts: [invest@aixtron.com](mailto:invest@aixtron.com)

Contact for journalists: [communications@aixtron.com](mailto:communications@aixtron.com)

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AIXTRON does not routinely print or mail its financial reports. These are available on the AIXTRON website under [www.aixtron.com/en/investors/publications](http://www.aixtron.com/en/investors/publications) at any time.

AIXTRON SE | Dornkaulstr. 2 | 52134 Herzogenrath | Germany