

Quarterly Group Statement

Q3/2025



	II	III	IV	V	VI
2	Li	Be	B	C	N
3	Na	Mg	Al	Si	P
4	K	Ca	Sc	Ti	V
5	Rb	Sr	Y	Zr	Nb
6	Cs	Ba	La	Ce	Pr

We are shaping the future.
With innovation and precision.

AIXTRON

FINANCIALS AT A GLANCE

Key Quarterly Financials

in EUR million	9M 2025	9M 2024	+/- %	Q3 2025	Q3 2024	+/- %
Order intake	374.7	439.5	-15	124.0	143.5	-14
Order backlog (Equipment only)	286.5	384.5	-25	286.5	384.5	-25
Revenue	369.5	406.4	-9	119.6	156.3	-23
Gross profit	136.2	160.0	-15	46.4	67.1	-31
%	37%	39%	-2pp	39%	43%	-4pp
EBIT	42.3	60.3	-30	15.4	37.5	-59
%	11%	15%	-4pp	13%	24%	-11pp
Profit for the period	37.3	52.9	-29	13.0	30.9	-58
%	10%	13%	-3pp	11%	20%	-9pp
Net cash provided by operating activities	128.5	28.2	n.m.*	43.4	15.4	n.m.*
Free cash flow	110.3	-58.0	n.m.*	39.2	-1.5	n.m.*
Earnings per share (in EUR)	0.33	0.47	-30	0.11	0.27	-59

* not meaningful due to too high period fluctuations

Key Balance Sheet Data

in EUR million	30.09.25	31.12.24
Inventories	315.8	369.1
Trade Receivables	129.0	193.4
Cash, cash equivalents and other financial assets	153.4	64.6
Trade Payables	24.1	33.9
Contract liabilities for advance payments	72.5	81.7
Equity	861.9	848.0
Equity Ratio	85%	83%

Key Share Data

in EUR	9M 2025	9M 2024
Closing Price (end of period)	14.75	15.96
Period High Price	16.59	37.03
Period Low Price	9.20	15.02
Number of freefloat shares (without own shares at the end of the period)	112,785,858	112,671,861
Market capitalization (end of period), EUR million	1,664	1,798 *
Earnings per share (EUR per share)	0.33	0.47

* Calculation logic was adjusted in line with H1/25.

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BUSINESS DEVELOPMENT

Strong FCF generation continues Volume shifts and FX headwinds in Q3 AI data centers driving demand for optoelectronics FY 2025 guidance adjusted

AIXTRON achieved **solid results** in the first nine months of the year despite a generally **soft market environment**. The continued AI data center build out remains the driver for tool demand in the **Optoelectronics segment**. The demand pick up for **datacom lasers** observed in Q2 has been confirmed in Q3 and is expected to continue into 2026. AIXTRON's G10-AsP platform continued to gain market share, successfully replacing legacy systems at leading customer accounts.

Based on the soft current market environment and an adjusted exchange rate of 1.15 USD/EUR for the rest of FY 2025 (previously 1.10 USD/EUR), AIXTRON has **adjusted the guidance for fiscal year 2025** on October 17, 2025: The Executive Board now expects to generate revenues in the range between **EUR 530 million and EUR 565 million**, which corresponds to the lower half of the initial guidance (previously between EUR 530 million and EUR 600 million). FX-effects lead to an approx. 1 p.p. reduction of gross margin and EBIT margin. As a result, **gross margin** is expected **around 40% to 41%** (previously 41% to 42%) and the **EBIT margin around 17% to 19%** (previously 18% to 22%).

Order intake in the first nine months of 2025 amounted to EUR 374.7 million (9M/2024: EUR 439.5 million). The decline compared to the same period last year is primarily due to the push out of investments by Western power electronics manufacturers.

In the third quarter of 2025 order intake amounted to EUR 124.0 million, 14% below the same quarter of the previous year (Q3/2024: EUR 143.5 million). **Equipment order backlog** as of September 30, 2025 stood at EUR 286.5 million (September 30, 2024: EUR 384.5 million; June 30, 2025: EUR 284.6 million), virtually unchanged from the EUR 289.3 million at the end of 2024.

Revenues in the first nine months of 2025 totaled EUR 369.5 million which was below the previous year's level (9M/2024: EUR 406.4 million). In the third quarter of 2025, revenue was EUR 119.6 million (Q3/2024: EUR 156.3 million), which was below the previous year's level but within the Q3 guidance range of EUR 110.0 million to EUR 140.0 million.

Gross profit in Q3/2025 was EUR 46.4 million with a **gross margin** of 39% (Q3/2024: EUR 67.1 million, 43%). Volume shifts from the third to the fourth quarter (approx. EUR 8 million) and currency effects (approx. EUR 2 million) had a negative impact here. **Gross profit** in 9M/2025 was EUR 136.2 million (9M/2024: EUR 160.0 million) with a **gross margin** of 37% (9M/2024: 39%). This includes additional one-off expenses in the mid-single-digit million EUR range related to the implemented personnel reduction measure in the operations area in the first half of 2025. Adjusted for this effect, the gross margin was also slightly below the previous year's level at around 38%.

Operating expenses increased by 4% in the third quarter of 2025, totaling EUR 30.9 million (Q3/2024: EUR 29.6 million), driven by **research and development expenses**, which account for the largest share and were up by 12% to EUR 23.7 million (Q3/2024: EUR 21.2 million). In the first nine months operating expenses decreased by 6% to EUR 93.9 million (9M/2024: EUR 99.7 million). This was driven by the reduction of research and development expenses by 13% to EUR 59.7 million (9M/2024: EUR 68.7 million) due to reduced external contract work and consumables costs.

The **operating result (EBIT)** totaled EUR 42.3 million in the first nine months of 2025, which corresponds to an EBIT margin of 11%, which was below the previous year (9M/2024: EUR 60.3 million, 15%, Q3/2025: EUR 15.4 million, 13%). This includes the one-time expenses from the personnel reduction. Adjusted for this effect, the EBIT margin is also below the previous year at around 12%, which is mainly due to negative operating leverage resulting from lower volumes and negative FX effects. **Profit for the period** totaled EUR 37.3 million in the first nine months of 2025 (9M/2024: EUR 52.9 million, Q3/2025: EUR 13.0 million).

At EUR 128.5 million in the first nine months of 2025 (9M/2024: EUR 28.2 million, Q3/2025: EUR 43.4 million), the **cash flow from operating activities** was significantly higher than in the previous year, resulting from the further reduction in inventories and lower receivables as of the reporting date. Year-over-year, inventories have been reduced by EUR 111 million (September 30, 2025: EUR 315.8 million; September 30, 2024: EUR 426.7 million). **Free cash flow** improved due to the better cash flow from operating activities and significantly lower capital expenditure compared with the previous year, amounting to EUR 110.3 million in the first nine months of 2025 (9M/2024: EUR -58.0 million, Q3/2025: EUR 39.2 million). This corresponds to an improvement of EUR 168.3 million year over year.

AIXTRON reported **cash and cash equivalents including other current financial assets** of EUR 153.4 million as of September 30, 2025 (December 31, 2024: EUR 64.6 million). The **equity ratio** increased to 85%, underscoring AIXTRON's strong financial position (December 31, 2024: 83%).

INTERIM MANAGEMENT REPORT (UNAUDITED)

Business Activity and Strategy

A detailed overview of the business activities and strategy of the AIXTRON Group ("AIXTRON" or "the Company") is provided in the **Annual Report 2024**. There were no changes in this regard in the first nine months of fiscal year 2025. The report is publicly available on the Company's website at www.aixtron.com/en/investors/publications.

AIXTRON sees **environmental protection** as a key factor in the sustainability of its business model. This applies both to the company's own activities and to its suppliers. AIXTRON's innovative technologies and products make a decisive contribution to this. Against this background, AIXTRON has further expanded its activities in the area of **Sustainability & ESG (Environment, Social, Governance)**. Further information on this can be found in the **"Integrated Sustainability Report"** section of the 2024 Annual Report.

Results of Operations

Development of Orders

in EUR million	9M 2025	9M 2024	+/- M EUR	%
Total order intake incl. spares & services	374.7	439.5	-64.8	-15
Equipment order backlog (end of period)	286.5	384.5	-98.0	-25

At EUR 374.7 million order intake for the first nine months of 2025, was below the previous year's figure (9M/2024: EUR 439.5 million). At 50%, the power electronics segment (SiC and GaN) in particular had a significant contribution to equipment order intake. At EUR 124.0 million in the third quarter of 2025, order intake was below the previous year's level (Q3/2024: EUR 143.5 million).

At EUR 286.5 million, system order backlog as at September 30, 2025 is comparable to the level at the end of 2024 (31. Dezember 2024: EUR 289.3 million) and below the order backlog as of September 30, 2024 (EUR 384.5 million). The order backlog as of September 30, 2025, thus reflects the development of order intake in fiscal year 2025.

Exchange Rate Development of the US Dollar

The average exchange rate used by AIXTRON in the first nine months of fiscal year 2025 was 1.11 USD/EUR (Q3/2025: 1.16; Q2/2025: 1.12; Q1/2025: 1.04) against 1.09 USD/EUR in 9M/2024. Compared to the previous year's average, the US dollar thus depreciated by 3% in 9M/2025, with a corresponding effect on the US dollar-based revenues of the AIXTRON Group in the course of the first nine months of fiscal year 2025.

Development of Revenues

Total revenues for the first nine months of fiscal year 2025 amounted to EUR 369.5 million, which was below the level of the same period last year (9M/2024: EUR 406.4 million). Compared to the previous quarter, revenues decreased by 13% to EUR 119.6 million in the third quarter of 2025 (Q2/2025: EUR 137.4 million; Q3/2024: EUR 156.3 million).

In the first nine months of 2025, 66% of **equipment revenues** were generated with equipment for power electronics based on gallium nitride (GaN) and silicon carbide (SiC). The LED segment, including Micro LED, accounted for 14% of equipment revenues in the first nine months of 2025. Business with systems for optoelectronics, in particular for the production of lasers for optical data transmission and 3D sensor technology, contributed a further 16% of equipment revenues.

Equipment revenues in the first nine months of fiscal year 2025 were EUR 289.8 million, representing 78% of the total revenues in the period (9M/2024: EUR 326.1 million; 80%). In the third quarter of 2025, equipment revenue amounted to EUR 92.0 million or 77% of total revenue (Q3/2024: EUR 127.9 million, 82%).

The remaining revenues were generated from the **after sales business** with the sale of **consumables, spare parts and services**.

Revenues by Equipment, Spares & Service

	9M 2025		9M 2024		+/-	
	M EUR	%	M EUR	%	M EUR	%
Equipment revenues	289.8	78	326.1	80	-36.3	-11
Revenues from service, spare parts, etc.	79.7	22	80.3	20	-0.6	-1
Total	369.5	100	406.4	100	-36.9	-9

Revenues by Region

	9M 2025		9M 2024		+/-	
	M EUR	%	M EUR	%	M EUR	%
Asia	221.6	60	250.2	62	-28.6	-11
Europe	64.6	17	113.6	28	-49.0	-43
Americas	83.3	23	42.6	10	40.7	96
Total	369.5	100	406.4	100	-36.9	-9

Development of Results

Cost Structure

	9M 2025		9M 2024		+/-	
	M EUR	% Rev.	M EUR	% Rev.	M EUR	%
Cost of sales	233.3	63	246.4	61	-13.1	-5
Gross profit	136.2	37	160.0	39	-23.8	-15
Operating expenses	93.9	25	99.7	25	-5.8	-6
Selling expenses	13.0	4	11.0	3	2.0	18
General and administration expenses	24.2	7	23.9	6	0.3	1
Research and development costs	59.7	16	68.7	17	-9.0	-13
Net other operating expenses (income)	(3.0)	<1	(3.9)	<1	0.9	-23

Gross profit in the first nine months of fiscal year 2025 was EUR 136.2 million with a **gross margin** of 37%, which was below the same period of the previous year (9M/2024: EUR 160.0 million or 39%; Q3/2025: EUR 46.4 million or 39%). In addition to the lower margin in the third quarter, this figure includes a one-off expense in a single-digit million EUR range in connection with the personnel reduction in the operations area. Adjusted for this effect, the gross margin is slightly below the previous year at around 38%.

Operating expenses of EUR 93.9 million fell slightly in the first nine months of 2025 compared to the previous year (9M/2024: EUR 99.7 million; Q3/2025: EUR 30.9 million). This development was mainly due to lower R&D expenses.

R&D expenses for the further development of existing systems and the development of new generations of systems fell by EUR 9.0 million year-on-year to EUR 59.7 million in the first nine months of 2025 (9M/2024: EUR 68.7 million). Compared to the previous quarter, R&D expenses increased from EUR 18.4 million in the first quarter of 2025 to EUR 23.7 million in the second quarter of 2025.

Key R&D Information

	9M 2025	9M 2024	+/-
R&D expenses (in EUR million)	59.7	68.7	-13%
R&D expenses, % of revenues	16	17	-1pp

Net other operating income and expenses resulted in an operating income of EUR 3.0 million in 9M/2025 (9M/2024: income of EUR 3.9 million; Q3/2025: income of EUR 4.3 million). In particular, this reflects income from an insured loss event and R&D grants of EUR 9.0 million (9M/2024: EUR 2.8 million; Q3/2025: EUR 1.2 million) and expenses from exchange rate valuation and the insured loss event of EUR 7.1 million (9M/2024: income of EUR 0.1 million; Q3/2025: income EUR 0.2 million;).

The **operating result (EBIT)** was at EUR 42.3 million in 9M/2025 (9M/2024: EUR 60.3 million; Q3/2025: EUR 15.4 million). The decline is mainly due to negative operating leverage resulting from lower volumes and negative exchange rate effects.

The **result before taxes** in the reporting period amounted to EUR 42.4 million (9M/2024: EUR 61.2 million; Q3/2025: EUR 15.5 million).

The **tax expense** in 9M/2025 was EUR 5.0 million (9M/2024: expense of EUR 8.4 million; Q3/2025: expense of EUR 2.5 million). This mainly consists of a tax expense from current taxes of EUR 4.4 million (9M/2024: expense of EUR 8.5 million; Q3/2025: expense of EUR 1.9 million) and a deferred tax expense of EUR 0.6 million (9M/2024: income of EUR 0.1 million; Q3/2025: expense of EUR 0.6 million).

AIXTRON's **profit for the period** in the first nine months of 2025 was EUR 37.3 million (9M/2024: EUR 52.9 million; Q3/2025: EUR 13.0 million).

Financial Position and Net Assets

The Company did not have any **bank borrowings** as of September 30, 2025, as well as of December 31, 2024. The unused revolving credit facility amounted to EUR 200.0 million as of September 30, 2025.

Total equity as of September 30, 2025, increased slightly to EUR 861.9 million compared to EUR 848.0 million as of December 31, 2024. **The equity ratio** as of September 30, 2025 increased compared to December 31, 2024 from 83% to 85%.

Cash, cash equivalents and other current financial assets increased to EUR 153.4 million as of September 30, 2025, compared to EUR 64.6 million as of December 31, 2024. **Other current financial assets** as of September 30, 2025 include total fund investments of EUR 73.1 million (December 31, 2024: EUR 0.5 million).

Property, plant and equipment, and leased assets as of September 30, 2025, increased to EUR 235.3 million compared to EUR 226.9 million as of December 31, 2024. Investments in the past quarter included in particular investments in laboratory equipment, testing and demonstration facilities.

Goodwill amounted to EUR 71.6 million as of September 30, 2025, compared to EUR 73.5 million as of December 31, 2024. There was no goodwill impairment in the first nine months of 2025. The changes in value compared with December 31, 2024, are attributable to exchange rate fluctuations.

Inventories, including raw materials, components, and work in progress, fell to EUR 315.8 million as of September 30, 2025 compared to EUR 369.1 million as of December 31, 2024. This is in line with the planned further reduction of inventories.

Trade receivables as of September 30, 2025, amounted to EUR 129.0 million (December 31, 2024: EUR 193.4 million) and thus mainly reflect the current business volume in Q3/2025 compared to the fourth quarter of 2024.

Contract liabilities for advance payments amounted to EUR 72.5 million as of September 30, 2025 and were lower than at December 31, 2024 (EUR 81.7 million). This development reflects the business performance in the third quarter of 2025 compared to the fourth quarter of 2024.

Cash Flow

Cash flow from operating activities totaled EUR 128.5 million in the first nine months of 2025 compared to EUR 28.2 million in 9M/2024 (Q3/2025: EUR 43.4 million). The reduction in working capital in particular had a positive effect here.

Free cash flow (cash flow from operating activities - investments in property, plant & equipment as well as in intangible assets and non-current financial assets + proceeds from disposals) came in at EUR 110.3 million in the first nine months of 2025 (9M/2024: EUR -58.0 million; Q3/2025: EUR 39.2 million).

Opportunities and Risks

In the course of the first nine months of 2025, the Executive Board has not identified any significant additions or changes to the opportunities and risks presented in the Annual Report for fiscal 2024. The risks associated with US tariffs policy are currently considered insignificant, as semiconductor equipment is currently not subject to US tariffs.

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 2024 which is publicly available for download on the Company’s website at www.aixtron.com/en/investors/publications.

Outlook

Based on the soft current market environment and an adjusted exchange rate of 1.15 USD/EUR for the rest of FY 2025 (previously 1.10 USD/EUR), AIXTRON **adjusted the guidance for fiscal year 2025** on October 17, 2025: The Executive Board now expects to generate revenues in the range between **EUR 530 million and EUR 565 million**, which corresponds to the lower half of the initial guidance (previously between EUR 530 million and EUR 600 million). FX effects lead to an approx. 1 p.p. reduction of gross margin and EBIT margin. As a result, **gross margin** is expected **around 40% to 41%** (previously 41% to 42%) and the **EBIT margin around 17% to 19%** (previously 18% to 22%).

These figures include **one-off expenses** in a mid-single-digit million EUR range related to the implemented personnel reduction measures that have been implemented in the operations area in the first half of 2025. The measure is expected to result in annualized savings in the mid-single-digit million EUR range, corresponding to an improvement in the gross margin and EBIT margin of around 1 percentage point.

The Executive Board will closely monitor the impact of **US tariff policies** on the global economy and any resulting countermeasures, in order to continuously assess the potential effects on its supply chain and production, as well as on customer demand and thus on AIXTRON's business development and to take corrective actions if necessary.

Further details on the annual guidance can be found in the "Expected Developments" section of the Annual Report 2024. The annual report is available on the Company's website at www.aixtron.com/en/investors/publications.

CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

Consolidated Income Statement (unaudited)

in EUR thousands	9M 2025	9M 2024	Q3 2025	Q3 2024
Revenues	369,505	406,420	119,555	156,326
Cost of sales	233,257	246,427	73,180	89,233
Gross profit	136,248	159,993	46,375	67,093
Selling expenses	13,025	10,991	3,920	3,637
General administration expenses	24,242	23,948	7,667	8,215
Research and development costs	59,716	68,710	23,690	21,203
Other operating income	12,507	5,741	7,962	3,544
Other operating expenses	9,448	1,816	3,592	82
Operating result	42,324	60,269	15,468	37,500
Finance income	632	1,146	231	298
Finance expense	598	181	181	92
Net finance income	34	965	50	206
Profit before taxes	42,358	61,234	15,518	37,706
Taxes on income	5,028	8,363	2,493	6,803
Profit for the period	37,330	52,871	13,025	30,903
Attributable to:				
Owners of AIXTRON SE	37,321	52,879	13,025	30,904
Non-controlling interests	9	-8	0	-1
Basic earnings per share (in EUR)	0.33	0.47	0.11	0.27
Diluted earnings per share (in EUR)	0.33	0.47	0.11	0.27

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Other Comprehensive Income (unaudited)

in EUR thousands	9M 2025	9M 2024	Q3 2025	Q3 2024
Profit for the period	37,330	52,871	13,026	30,903
Items that may be subsequently reclassified to profit or loss (after tax):				
Currency translation adjustment	-9,192	671	-1,050	-719
Other comprehensive income/loss	-9,192	671	-1,050	-719
Total comprehensive income for the period	28,138	53,542	11,976	30,184
Attributable to:				
Owners of AIXTRON SE	28,150	53,547	11,983	30,184
Non-controlling interests	-12	-5	-7	0

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Financial Position (unaudited)

in EUR thousands	30.09.25	31.12.24
Assets		
Property, plant and equipment and leased assets	235,339	226,915
Goodwill	71,627	73,488
Other intangible assets	5,696	7,442
Other non-current assets	6,127	3,794
Other non-current financial assets	425	675
Deferred tax assets	32,719	34,739
Total non-current assets	351,933	347,053
Inventories	315,827	369,123
Trade receivables	129,026	193,370
Current tax receivables	7,131	120
Other current assets	52,964	44,123
Other current financial assets	73,231	511
Cash and cash equivalents	80,125	64,087
Total current assets	658,304	671,334
Total assets	1,010,237	1,018,387
Liabilities and equity		
Issued Capital	112,786	112,672
Additional paid-in capital	402,678	400,115
Retained earnings incl. profit for the period	347,181	326,776
Currency translation reserve	-869	8,302
Equity attributable to the owners of AIXTRON SE	861,776	847,865
Non-controlling interests	166	178
Total equity	861,942	848,043
Non-current liabilities	3,242	3,512
Other non-current provisions	3,155	2,743
Deferred tax liabilities	1,141	1,204
Total non-current liabilities	7,538	7,459
Trade payables	24,114	33,853
Contract liabilities for advance payments	72,548	81,719
Other current provisions	28,072	33,417
Other current liabilities	7,136	5,529
Current tax payables	8,887	8,367
Total current liabilities	140,757	162,885
Total liabilities	148,295	170,344
Total liabilities and equity	1,010,237	1,018,387

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	9M 2025	9M 2024
Profit for the period	37,330	52,871
Adjustments to reconcile profit of the period to cash from operating activities		
Expense from share-based payments	2,709	3,171
Depreciation, amortization and impairment expense	12,179	10,359
Net result from disposal of fixed assets	264	118
Result from change in Group structure	-133	0
Adjustments for fair value valuation of financial assets at fair value through profit or loss	-460	985
Deferred income taxes	596	-104
Interest and lease repayments shown under investing or financing activities	1,276	203
Change in		
Inventories	50,420	-30,773
Trade receivables	58,188	41,089
Other assets	-21,088	-7,158
Trade payables	-1,343	-18,989
Current provisions and other liabilities	-2,694	674
Non-current liabilities and provisions	-1,004	-1,413
Advance payments from customers	-7,761	-22,828
Net cash provided by operating activities	128,479	28,205
Capital expenditures in property, plant and equipment	-19,399	-84,091
Capital expenditures in intangible assets	470	-2,173
Proceeds from disposal of fixed assets	702	60
Interest received	632	1,146
Sale (+) / Purchase (-) of other financial assets	-72,011	82,164
Net cash provided by (used in) investing activities	-89,606	-2,894
Proceeds from the issue of equity shares	0	593
Interest paid	-404	-57
Repayment of lease liabilities	-1,503	-1,292
Dividend paid	-16,916	-45,033
Net cash provided by (used in) financing activities	-18,823	-45,789
Effect of changes in exchange rates on cash and cash equivalents	-4,012	35
Net change in cash and cash equivalents	16,038	-20,443
Cash and cash equivalents at the beginning of the period	64,087	98,022
Cash and cash equivalents at the end of the period	80,125	77,579
Net cash provided by operating activities includes:		
Income taxes paid	-10,342	-10,413
Income taxes received	91	114

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Changes in Equity (unaudited)

in EUR thousands	Issued capital	Additional paid-in capital	Retained Earnings incl. profit for the period	Currency translation reserve	Equity attributable to the owners of AIXTRON SE	Non-Controlling Interests	Total Equity
Balance January 1, 2024	112,535	395,131	265,531	4,171	777,368	210	777,578
Dividends			-45,033		-45,033		-45,033
Share-based payments		3,171			3,171		3,171
Issue of shares	137	455			592		592
Profit for the period			52,879		52,879	-8	52,871
Other comprehensive income				668	668	3	671
Total comprehensive profit for the period			52,879	668	53,547	-5	53,542
Balance September 30, 2024	112,672	398,757	273,377	4,839	789,645	205	789,850
Balance January 1, 2025	112,672	400,115	326,776	8,302	847,865	178	848,043
Dividends			-16,916		-16,916		-16,916
Share-based payments		2,677			2,677		2,677
Issue of shares	114	-114			0		0
Profit for the period			37,321		37,321	9	37,330
Other comprehensive income				-9,171	-9,171	-21	-9,192
Total comprehensive profit for the period			37,321	-9,171	28,150	-12	28,138
Balance September 30, 2025	112,786	402,678	347,181	-869	861,776	166	861,942

For explanations, see the condensed notes to the interim consolidated financial statements.

CONDENSED ADDITIONAL DISCLOSURES (UNAUDITED)

Accounting Policies

This unaudited consolidated interim financial report of AIXTRON SE has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, in particular International Accounting Standard (IAS) 34 "Interim Financial Reporting".

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, 2024.

In the first nine months of fiscal year 2025, newly applicable standards had no material impact on the amounts reported in these interim consolidated financial statements or disclosures in the notes.

The following subsidiaries are included in the interim consolidated financial statements of AIXTRON SE (also referred to as "the Company") (collectively referred to as "AIXTRON", "AIXTRON Group" or "the Group"): AIXTRON, Inc., Santa Clara (USA); AIXTRON Ltd., Cambridge (UK); AIXCELL Ltd. (until July 11, 2025: AIXinno Ltd.), Cambridge (UK); APEVA Holdings Ltd., Cambridge (UK); APEVA Co Ltd., Hwaseong (South Korea); AIXTRON Korea Co. Ltd., Hwaseong (South Korea); AIXTRON S.r.l., Turin (Italy); AIXTRON B.V., Heerlen (Netherlands); AIXTRON China Ltd., Shanghai (People's Republic of China); AIXTRON K.K., Tokyo (Japan); AIXTRON Malaysia Sdn. Bhd., Kulim (Malaysia) and AIXTRON Taiwan Co. Ltd., Hsinchu (Taiwan). As of May 31, 2025, APEVA SE, i.L., Herzogenrath (Germany), has been removed from the scope of consolidation of the AIXTRON Group.

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.

As in previous years, the consolidated interim financial statements have neither been audited in accordance with Section 317 of the German Commercial Code (HGB) nor reviewed by an auditor.

Segment Reporting

The following segment information has been prepared in accordance with IFRS 8 „Operating Segments“. In accordance with IFRS, AIXTRON has only one reportable segment. The segment result corresponds to the operating result according to the income statement.

The Company markets and sells its products in Asia, Europe, and the United States, mainly through its direct sales organization and cooperation partners.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

Segment revenues and results

<i>in EUR thousands</i>	9M 2025	9M 2024
Equipment revenues	289,830	326,083
Spares revenues	71,194	74,395
Services revenues	8,481	5,942
Revenues from external customers	369,505	406,420
Segment profit	42,324	60,269

Segment assets and liabilities

<i>in EUR thousands</i>	30.09.25	31.12.24
Semi-conductor equipment segment assets	817,023	918,931
Unallocated assets	193,214	99,456
Total Group assets	1,010,237	1,018,387
Semi-conductor equipment segment liabilities	138,267	160,773
Unallocated liabilities	10,028	9,571
Total Group liabilities	148,295	170,344

Geographical information on revenues with third parties

<i>in EUR thousands</i>	9M 2025	9M 2024
Asia	221,624	250,255
Europe	64,550	113,606
Americas	83,331	42,559
Total	369,505	406,420

Employees

The total number of employees decreased from 1,205 on September 30, 2024, to 1,121 persons on September 30, 2025. In 2025, a headcount reduction measure was introduced to reduce the number of employees in the operations area by around 50. Expenses in a single-digit million EUR range have been incurred for this. The affected employees will be reported in the total number of employees until the end of their employment contract.

*Split by Region (headcount)**

	2025		2024		+/-	
	30.09.	%	30.09.	%	abs.	%
Asia	139	13	149	12	-10	-7
Europe	944	84	1,007	84	-63	-6
USA	38	3	49	4	-11	-22
Total	1,121	100	1,205	100	-84	-7

*Starting with the 2024 annual report, employees will be reported as headcount (before: full-time equivalents).

Dividend

In the Annual General Meeting on May 15th, 2025, it was resolved to distribute a **dividend** of EUR 0.15 per entitled share (2023: EUR 0.40 per share) from AIXTRON SE's accumulated profit for fiscal year 2024. Taking into account the treasury shares and the new shares created from the exercise of stock options, each without dividend entitlement, this corresponds to a total dividend payout of EUR 16,916 thousand.

Financial Instruments

Other current financial assets as of September 30, 2025, include fund investments of EUR 73,141 thousand (December 31, 2024: EUR 511 thousand) and currency options amounting to EUR 90 thousand (December 31, 2024: EUR 0 thousand) which are measured at fair value through profit or loss. The valuations are based on market prices which corresponds to hierarchy level 1.

The carrying amounts of other financial assets and financial liabilities measured at amortized cost correspond to the fair values.

Management

Compared to December 31, 2024, there were no changes in the composition of the Executive Board of AIXTRON SE in the first nine months of fiscal year 2025.

Mr. Kim Schindelhauer, Chairman of the Supervisory Board of AIXTRON SE, has resigned from his position at his own request, effective at the end of the Annual General Meeting on May 15, 2025.

The Supervisory Board member Alexander Everke, former CEO of ams-OSRAM AG, was elected as the new Chairman of the Supervisory Board at the constituent meeting of the Supervisory Board following the Annual General Meeting.

Mr. Ingo Bank, CFO of the City Football Group, was newly elected to the Supervisory Board. In addition, the previous Supervisory Board member Dr. Stefan Traeger was re-elected with a large majority.

Related Party Transactions

During the reporting period, AIXTRON did not initiate or conclude any material reportable transactions with related parties.

Post-Balance Sheet Date Events

No events of particular significance or with a significant impact on the net assets, financial position or results of operations occurred after the reporting date of September 30, 2025, of which the Executive Board is aware.

FURTHER INFORMATION

Forward-Looking Statements

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.

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

Financial Calendar

February 26th, 2026	Publication of the results for fiscal year 2025
April 30th, 2026	Publication of the results for the 1st quarter of 2026
May 13th, 2026	Annual General Meeting 2026, Aachen
July 30th, 2026	Publication of the results for the 1st half of 2026
October 29th, 2026	Publication of the results for the 3rd quarter of 2026



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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 at any time.

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