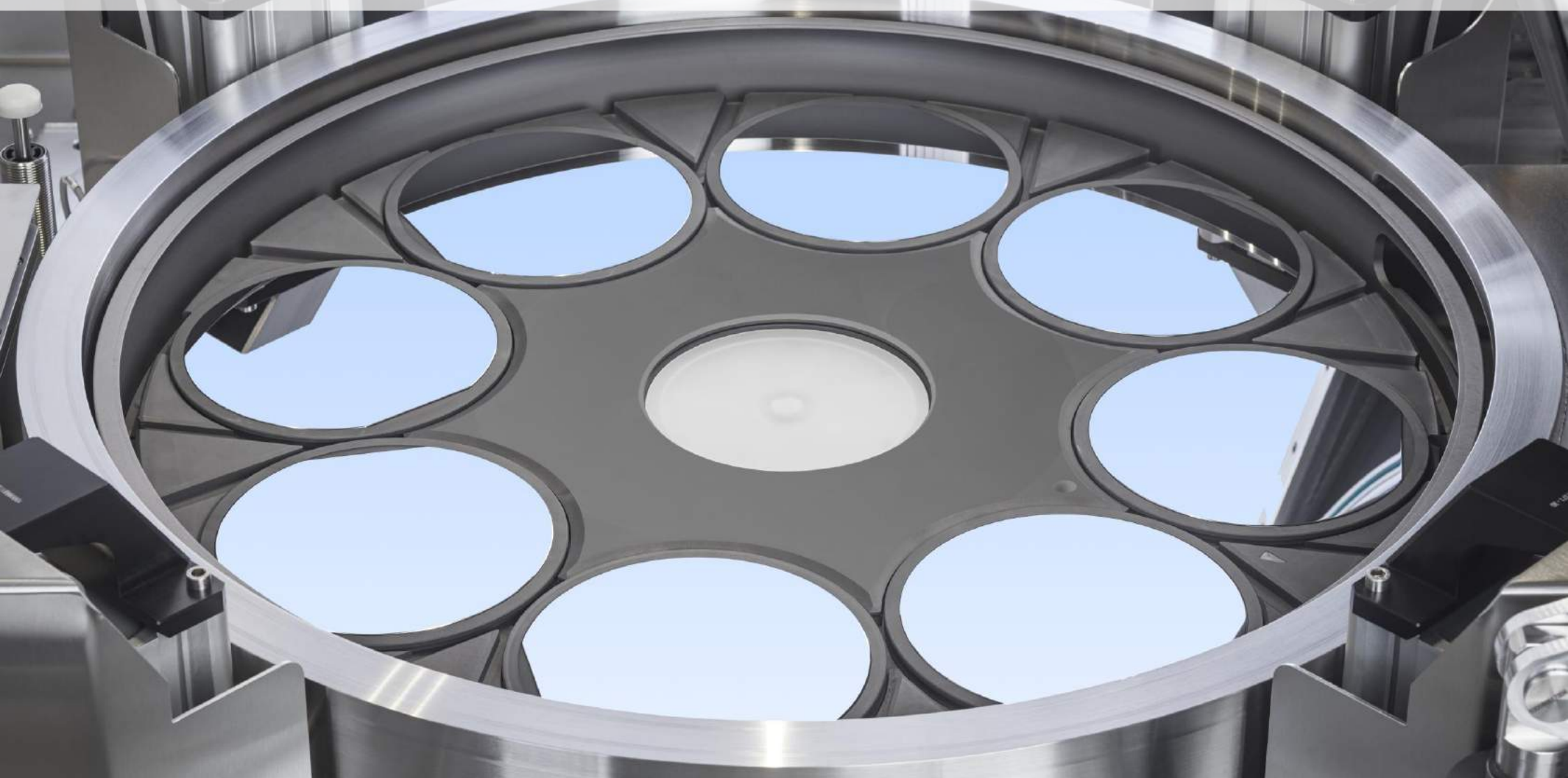


AIXTRON Investor Presentation



Results Presentation – 9M/2019

(FSE: AIXA, ISIN DE000A0WMPJ6)

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. This document is an English language translation of a document in German language. In case of discrepancies, the German language document shall prevail and shall be the valid version.

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[®], APEVA[®]; Atomic Level SolutionS[®], Close Coupled Showerhead[®], CRIUS[®], EXP[®], EPISON[®], Gas Foil Rotation[®], Optacap[™], OVPD[®], Planetary Reactor[®], PVPD[®], STExS[®], TriJet[®]

AIXTRON – 9M/2019 Highlights

✓ **Order levels to Improve further in Q4/2019**

- Q-on-Q orders improved in Q3
- Ongoing customer discussions support further increasing orders in Q4

✓ **MOCVD Product Upgrade Initiatives to address Growth Drivers**

- MOCVD Platform upgrade in progress in 2019/2020
- MOCVD tools with lower Cost of Ownership launches during 2019/2020 for:
 - * SiC Power for E-Mobility (launched)
 - * Lasers for Optical Data Transmission, 3D Sensing and LIDAR
 - * GaN Power and GaN RF for Energy Efficiency and 5G Network
 - * LEDs for next-gen MicroLED Displays

✓ **2019 Guidance* Firmed Up**

- Orders, revenues and FCF now expected at the lower end of the ranges
- OLED order/revenues in H1/2020; longer process of granting Export Licenses
- Solid margins supported by cost control and US dollar

* Based on 1.20 USD/EUR Budget Rate;

Consolidated Income Statement*

* Rounded figures; may not add up

(€ million)	9M/19	9M/18	+/- %	Q3/19	Q2/19	+/- %
Revenues	184.6	180.9	2	52.6	63.3	-17
Cost of sales	109.8	102.7	7	30.4	37.4	-19
Gross profit	74.7	78.2	-4	22.1	25.9	-15
%	40	43	-3 pp	42	41	1 pp
Selling expenses	7.1	6.7	6	2.4	2.4	-
General & admin expenses	12.4	13.3	-7	4.3	4.3	-
R&D	40.0	40.0	0	14.7	12.5	18
Net other operating income	(9.4)	(2.5)	276	(4.7)	(2.7)	74
EBIT	24.5	20.7	23	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

Balance Sheet*

* Rounded figures; may not add up

(€ million)	30/09/19	30/06/19	31/12/18
Property, plant & equipment	64.8	64.6	63.1
Goodwill	72.2	71.7	71.6
Other intangible assets	2.2	2.3	2.1
Others	12.5	12.4	13.3
Non-current assets	151.8	151.0	150.1
Inventories	87.9	81.8	73.5
Trade receivables	33.2	28.0	40.1
Others	6.5	7.4	11.5
Cash & Cash Deposits	260.6	258.9	263.7
Current Assets	388.2	376.1	388.8
Equity	451.0	446.3	429.7
Non-current liabilities	4.8	4.7	1.8
Trade payables	14.0	11.2	27.8
Advance payments from customers	44.4	38.9	53.3
Others	25.9	26.0	26.3
Current liabilities	84.3	76.1	107.4
Balance Sheet total	540.1	527.1	538.9

Consolidated Statement of Cash Flows*

* Rounded figures; may not add up

(€ million)	9M/19	9M/18	Q3/19	Q2/19
Net Result	20.2	27.7	4.4	7.3
Adjust for Non Cash Items	9.0	-0.1	2.8	3.8
Changes in Working Capital	-22.7	-22.2	-2.4	2.5
Cash Flow from Operating Activities	6.5	5.4	4.9	13.6
Capital Expenditures/Disposals	-9.2	-6.8	-2.6	-1.0
Free Cash Flow	-2.7	-1.4	2.3	12.6
FX Effects	-0.5	0.2	-0.6	-1.6
Cash & Deposits	260.6	245.4	260.6	258.9

Update on Development Projects

- ✓ **Progress in OVPD Qualification Process**
 - Gen2 tool being jointly operated and optimized with customer
 - OLED process being enhanced to drive device performance
 - GenX follow up order targeted for H1/2020

- ✓ **Progress in GaN Power and GaN RF**
 - Broadening customer base
 - Orders driven by capacity expansions and 5G Network buildup

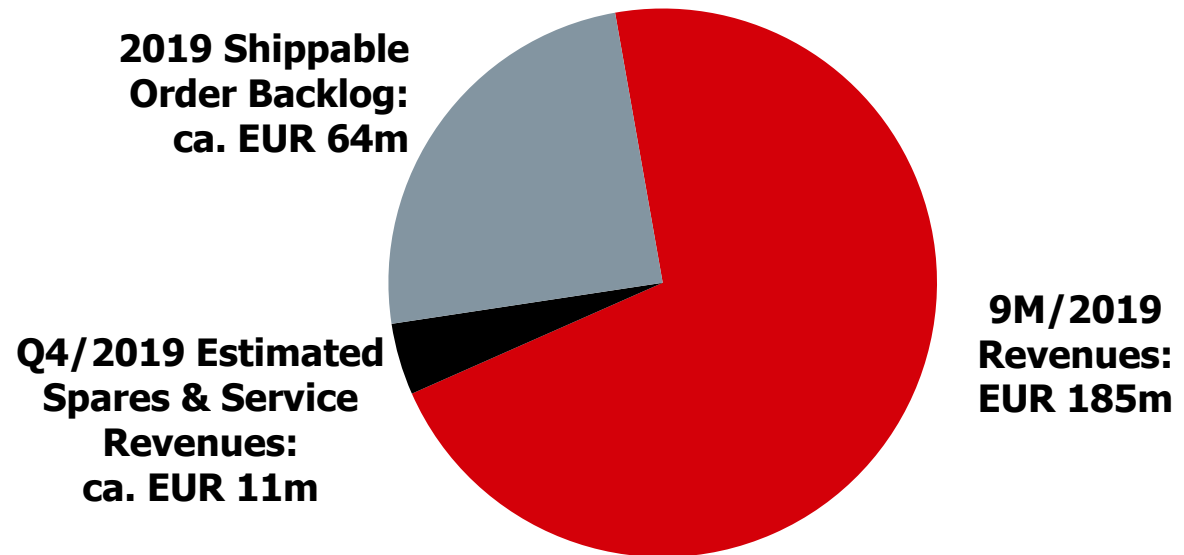
- ✓ **Progress in SiC Power**
 - Next-gen high throughput SiC power tool in qualification with multiple customers
 - SiC tool performance convincing additional customers

AIXTRON – 2019 Guidance*: Firmed Up

2019 Guidance* firmied up with Orders, Revenues, FCF now at the lower end of the range, taking 9M-Results and the current order/revenue situation into account:

- Total Order Intake around EUR 220 million (vs. 220m ~ 260m previously)
- Revenues around EUR 260 million (vs. 260m ~ 290m previously)
- Gross Margin around 40% of Revenues
- EBIT Margin around 13% of Revenues
- Free Cash Flow around EUR 15 million (vs. 15m ~ 25m previously)

2019 Guidance*



* At 1.20 USD/EUR Budget Rate for the remainder of the year; please refer to "Expected Results of Operations and Financial Position" in the AIXTRON 2018 Annual Report for further information

Financial Calendar & Contact Data

- February 27, 2020 FY/2019 Results, Conference Call
- April 30, 2020 Q1/2020 Results, Conference Call
- May 20, 2020 Annual General Meeting, Aachen, Germany
- October 29, 2020 9M/2020 Results, Conference Call
- February 2021 FY/2020 Results, Conference Call

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AIXTRON

Key Financials Q3/2019*

* Rounded figures; may not add up

(€ million)	9M/19	9M/18	+/- %	Q3/19	Q2/19	+/- %
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

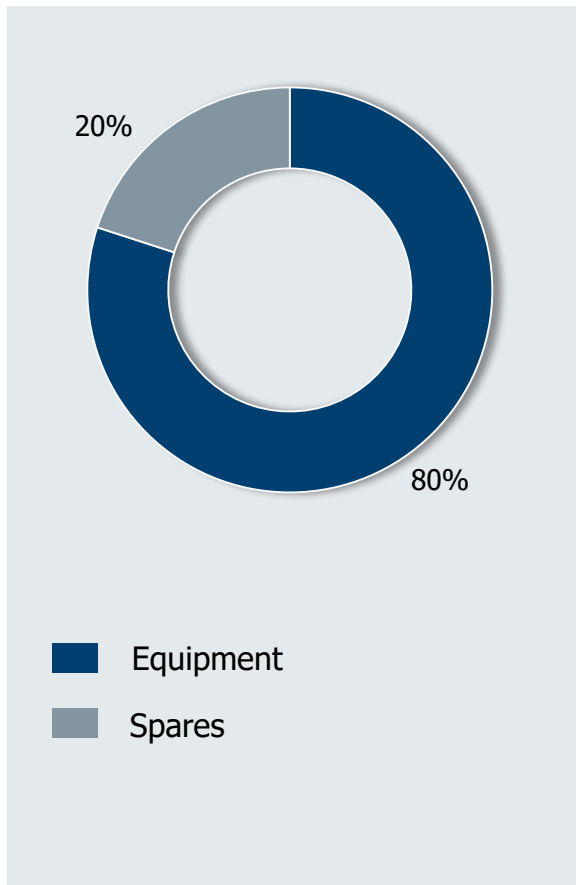
Revenues	184.6	180.9	2	52.6	63.3	-17
Gross profit	74.7	78.2	-4	22.1	25.9	-15
<i>%</i>	<i>40</i>	<i>43</i>	<i>-3 pp</i>	<i>42</i>	<i>41</i>	<i>1 pp</i>
EBIT	24.5	20.7	18	5.5	9.3	-41
<i>%</i>	<i>13</i>	<i>11</i>	<i>2 pp</i>	<i>10</i>	<i>15</i>	<i>-5 pp</i>
Net result	20.2	27.7	-27	4.4	7.3	-40
<i>%</i>	<i>11</i>	<i>15</i>	<i>-4 pp</i>	<i>8</i>	<i>12</i>	<i>-4 pp</i>

Net result per share (EUR)	0.18	0.25	-28	0.04	0.14	-71
Free Cash Flow	-2.7	-1.4	-93	2.3	12.6	-82

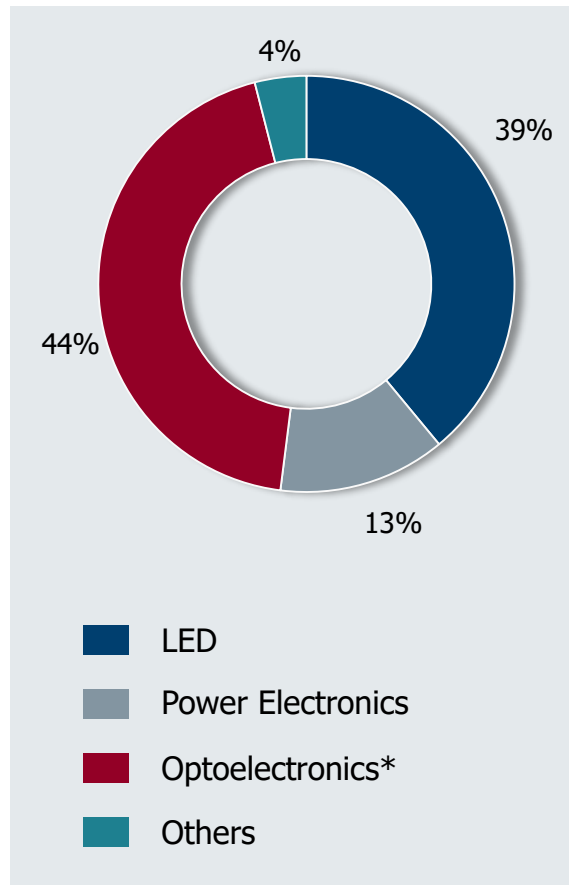
Revenue Analysis*

* Rounded figures; may not add up

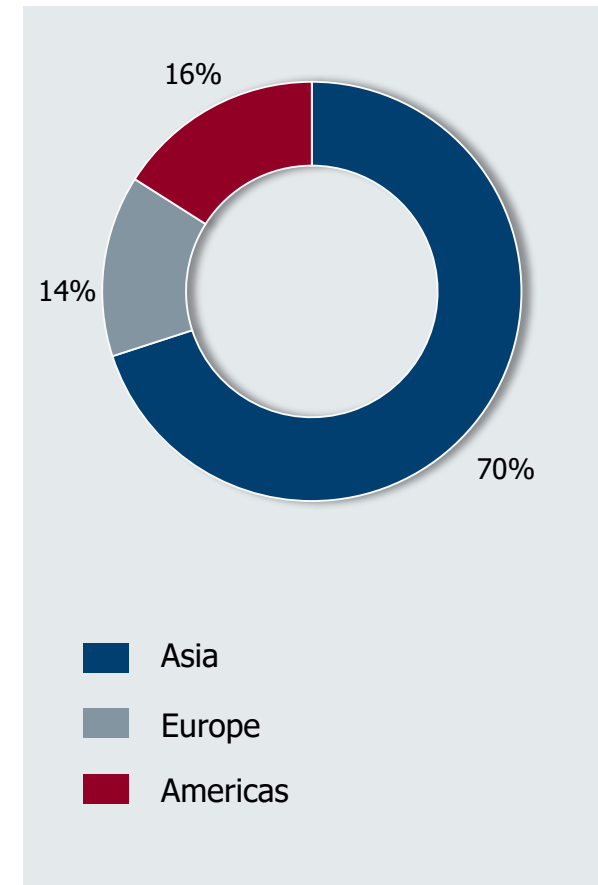
9M/2019:
by equipment & spares



9M/2019:
by end application
(equipment only)



9M/2019:
by region



* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar

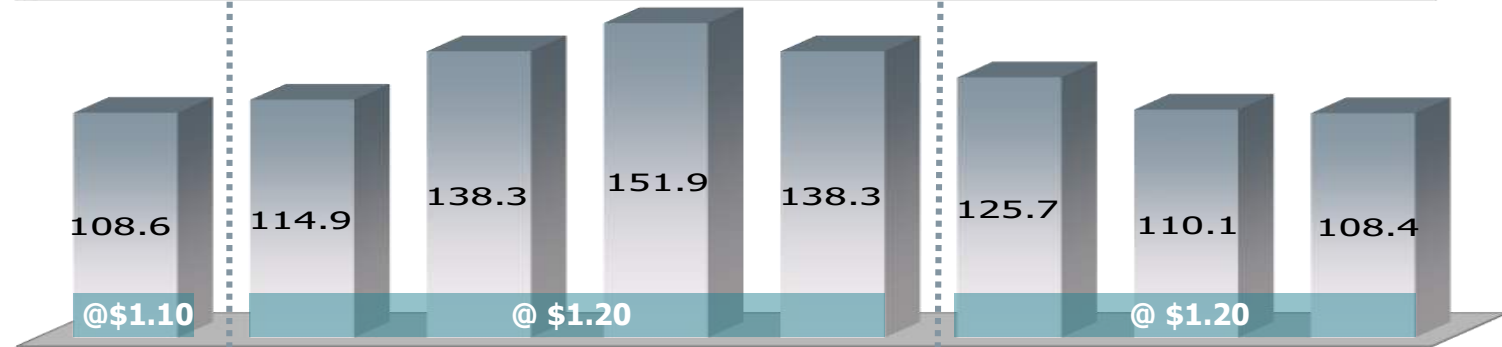
24 - Month Business Development

(€ million)

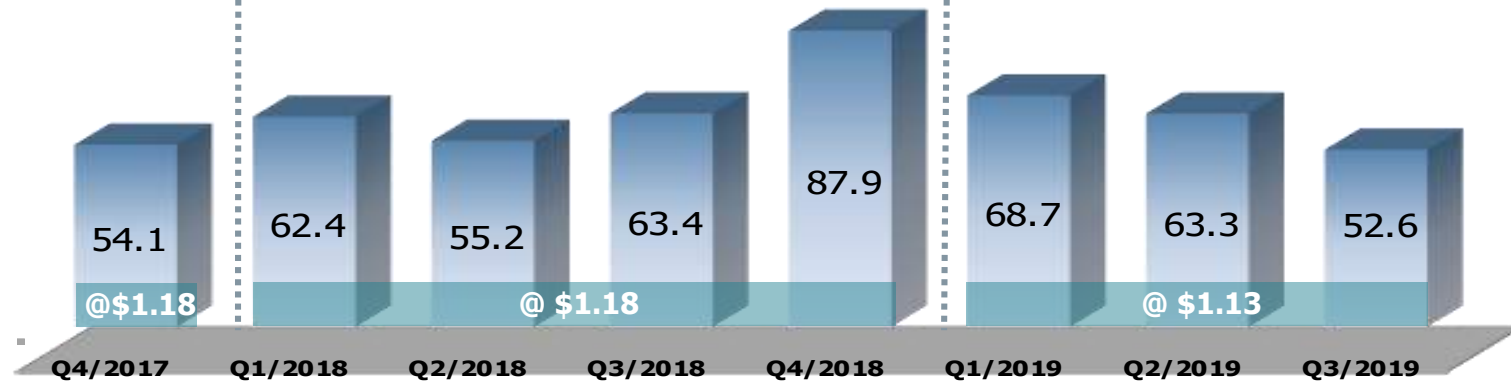
Order Intake
(incl. equipment,
service, spare parts)



Order Backlog
(equipment only)



Revenues
(incl. equipment,
service, spare parts)



USD order intake and backlog were recorded at the prevailing budget rate (2017: \$1.10/€; 2018/2019: \$1.20/€)
 USD revenues were converted at the actual period average FX rate (2017: \$1.18/€; 2018: \$1.18/€; 2019: \$1.13/€)