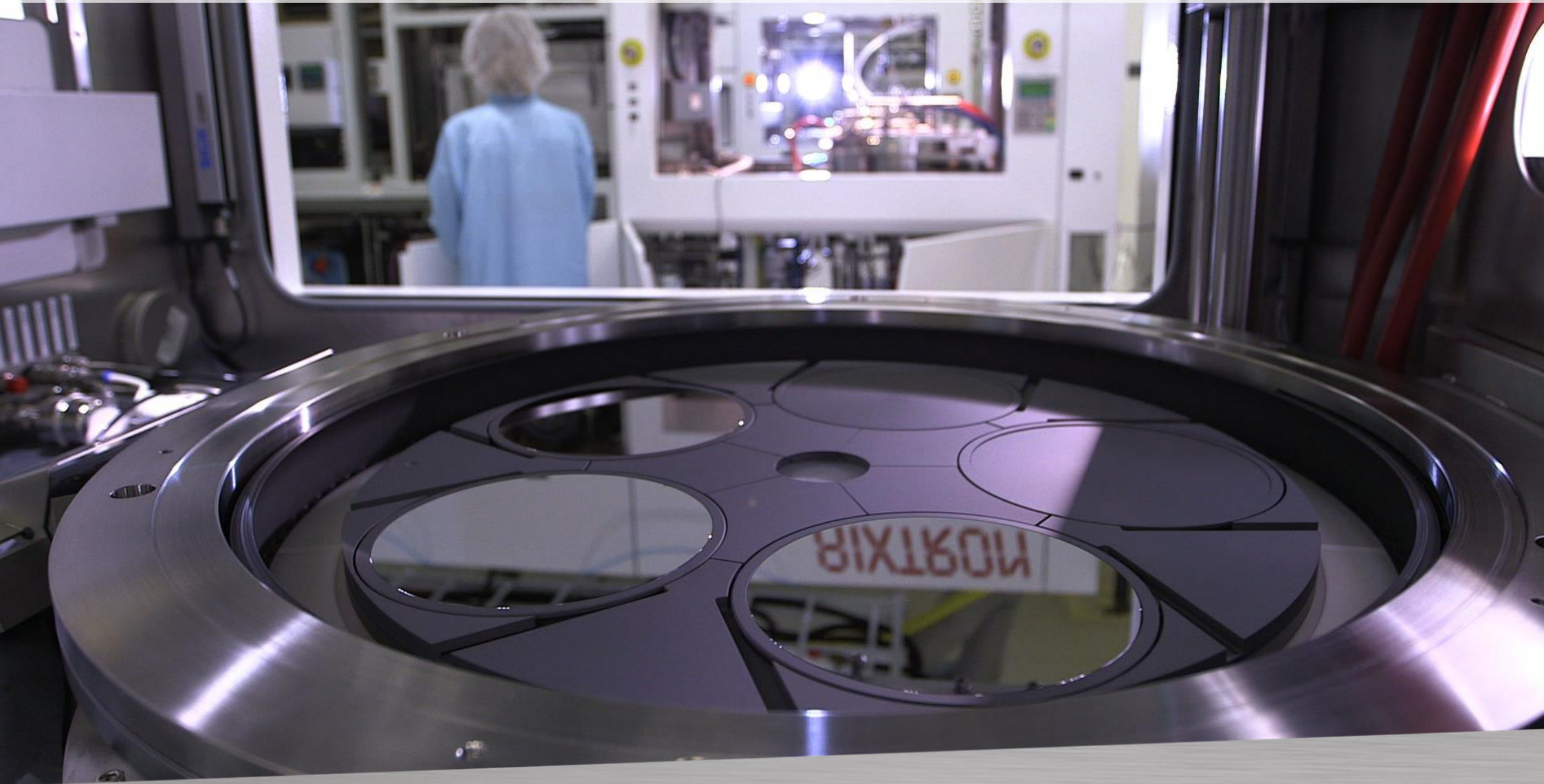


# **AIXTRON** Investor Presentation



First Quarter 2021 Results  
*(April 29, 2021)*

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**AIXTRON**

## 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. 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.

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## AIXTRON – Q1/2021 Highlights

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### ✓ **High order momentum**

- Q1-Orders largely driven by GaN Power and 5G Wireless Telecom

### ✓ **Q1-Revenues in line with expectation - acceleration in the course of 2021**

- Q1/2021 Revenues below previous quarter due to many customer requests for shipments to be pulled forward into Q4/2020; 2021 quarterly Revenues to accelerate each of the quarters

### ✓ **2021 Guidance\* confirmed/increased Orders and Revenues at upper end of range**

- Orders 2021: around upper end of EUR 340 ~ 380 million range
- Revenues 2021: around upper end of EUR 320 ~ 360 million range
- Gross Margin: ~ 40% of Revenues; EBIT Margin: increased to ~ 18% of Revenues from 16%

### ✓ **APEVA to address business opportunities in China**

- Focus on key components of deposition technology
- Customer agreement not expected before 2022

### ✓ **New Chief Financial Officer to start in May 2021**

- Dr. Christian Danninger will take up his position on May 1<sup>st</sup>, 2021

\* Based on 1.25 USD/EUR Budget Rate;

# Consolidated Income Statement\*

\* Rounded figures; may not add up

(€ million)	Q1/21	Q1/20	+/- %	Q1/21	Q4/20	+/- %
<b>Revenues</b>	<b>49.5</b>	<b>41.0</b>	<b>21</b>	<b>49.5</b>	<b>108.1</b>	<b>-54</b>
Cost of sales	32.2	26.4	22	32.2	63.1	-49
<b>Gross profit</b>	<b>17.3</b>	<b>14.6</b>	<b>18</b>	<b>17.3</b>	<b>45.0</b>	<b>-62</b>
%	35	36	-1 pp	35	42	-7 pp
Selling expenses	2.2	2.7	-18	2.2	2.4	-9
General & admin expenses	5.6	4.8	18	5.6	4.2	33
R&D	11.9	14.4	-18	11.9	17.2	-31
Net other operating income	(1.7)	(6.2)	-72	(1.7)	(3.3)	-47
<b>EBIT</b>	<b>-0.7</b>	<b>-1.1</b>	<b>36</b>	<b>-0.7</b>	<b>24.5</b>	<b>-103</b>
%	-1	-3	2 pp	-1	23	-24 pp
<b>Net result</b>	<b>3.8</b>	<b>-0.8</b>	<b>575</b>	<b>3.8</b>	<b>24.9</b>	<b>-85</b>
%	8	-2	10 pp	8	23	-15 pp

# Balance Sheet\*

\* Rounded figures; may not add up

(€ million)	31/03/21	31/12/20	31/03/20
Property, plant & equipment	65.4	63.5	65.9
Goodwill	71.9	71.0	72.2
Other intangible assets	2.4	2.9	2.8
Others**	79.9	74.9	11.9
<b>Non-current assets</b>	<b>219.6</b>	<b>212.2</b>	<b>152.8</b>
Inventories	97.3	79.1	85.2
Trade receivables	42.6	41.3	17,1
Others	14.3	8.1	9.7
Cash & Cash Deposits & Investments	281.0	249.7	300.8
<b>Current Assets</b>	<b>435.2</b>	<b>378.2</b>	<b>412.8</b>
<b>Equity</b>	<b>505.0</b>	<b>496.4</b>	<b>462.9</b>
<b>Non-current liabilities</b>	<b>7.8</b>	<b>6.6</b>	<b>4.1</b>
Trade payables	15.6	10.8	15.9
Contract liabilities for advance payments	100.6	50.8	60.2
Others	25.8	25.8	22.4
<b>Current liabilities</b>	<b>141.9</b>	<b>87.5</b>	<b>98.5</b>
<b>Balance Sheet total</b>	<b>654.8</b>	<b>590.4</b>	<b>565.6</b>

\*\* Includes cash deposits of EUR 60m in Q1/2021 and Q4/2020

# Consolidated Statement of Cash Flows\*

Rounded figures; may not add up

(€ million)	Q1/21	Q1/20	Q1/21	Q4/20
<b>Net Result</b>	<b>3.8</b>	<b>(0.8)</b>	<b>3.8</b>	<b>24.9</b>
Adjust for				
Non Cash Items	(1.6)	(0.1)	(1.6)	2.0
Changes in Working Capital	29.6	5.6	29.6	(8.5)
<b>Cash Flow from Operating Activities**</b>	<b>31.8</b>	<b>4.7</b>	<b>31.8</b>	<b>18.4</b>
<b>Capital Expenditures/Disposals</b>	<b>(3.7)</b>	<b>(1.7)</b>	<b>(3.7)</b>	<b>(1.1)</b>
<b>Free Cash Flow</b>	<b>28.1</b>	<b>3.0</b>	<b>28.1</b>	<b>17.3</b>
<b>FX Effects/Other</b>	<b>3.2</b>	<b>(0.4)</b>	<b>3.2</b>	<b>(0.2)</b>
<b>Cash, financial investments &amp; deposits</b>	<b>341.0</b>	<b>300.8</b>	<b>341.0</b>	<b>309.7</b>

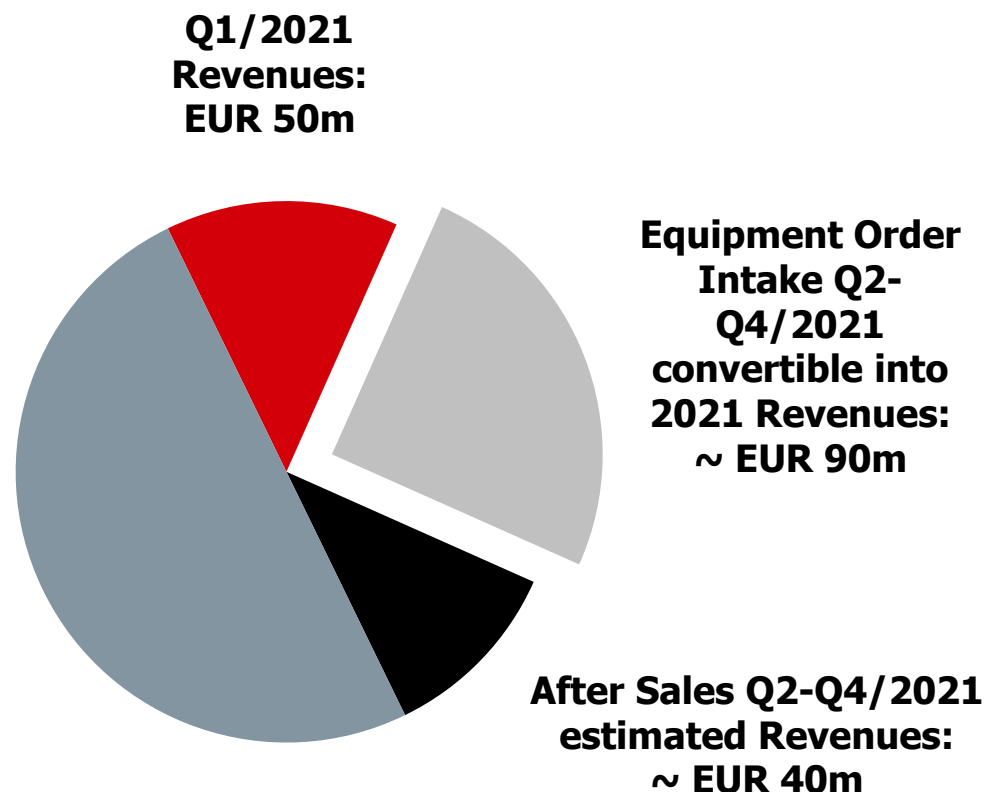
\*\* Excludes changes in financial assets

## AIXTRON – 2021 Guidance\*: Confirmed/Increased

**2021 Guidance\***  
**confirmed/increased** based on Q1  
 Results, current Order situation and  
 current environment:

- **Total Order Intake**  
*around upper end of range*  
 of EUR 340 ~ 380 million
- **Revenues**  
*around upper end of range*  
 of EUR 320 ~ 360 million
- **Gross Margin** of ~ 40%
- **EBIT Margin** *expected at ~ 18%*  
 (from ~ 16%)

**Equipment Order  
 Backlog convertible  
 into 2021 Revenues:  
 ~ EUR 180m**  
 (as of March 31, 2021)



- At 1.25 USD/EUR Budget Rate for the remainder of the year; please refer to "Expected Results of Operations and Financial Position" in the AIXTRON 2020 Annual Report for further information

## Financial Calendar & Contact Data

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- May 19, 2021 Virtual Annual General Meeting ([www.aixtron.com/agm](http://www.aixtron.com/agm))
- July 29, 2021 H1/2021 Results, Conference Call
- November 04, 2021 9M/2021 Results, Conference Call
- February 24, 2022 FY 2021 Results, Conference Call
- <https://www.aixtron.com/en/investors/events/conference-calls>

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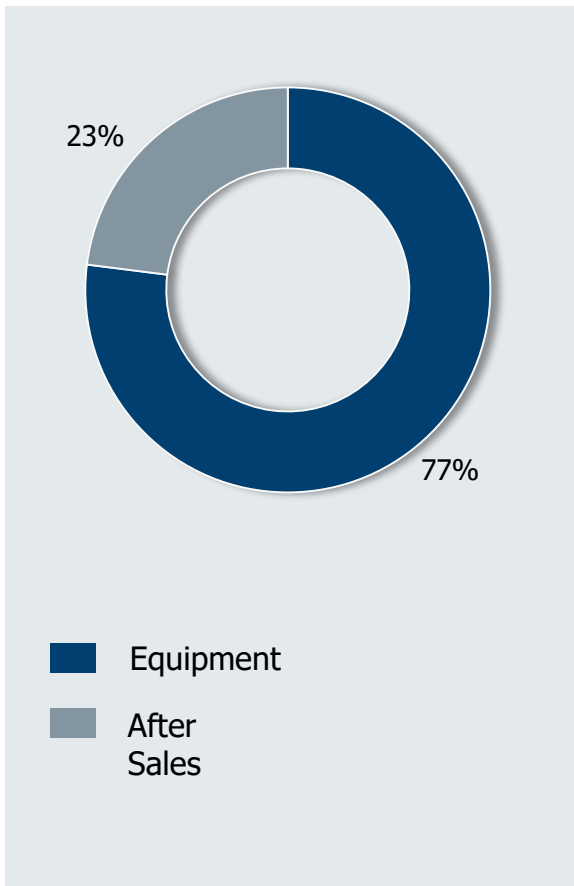


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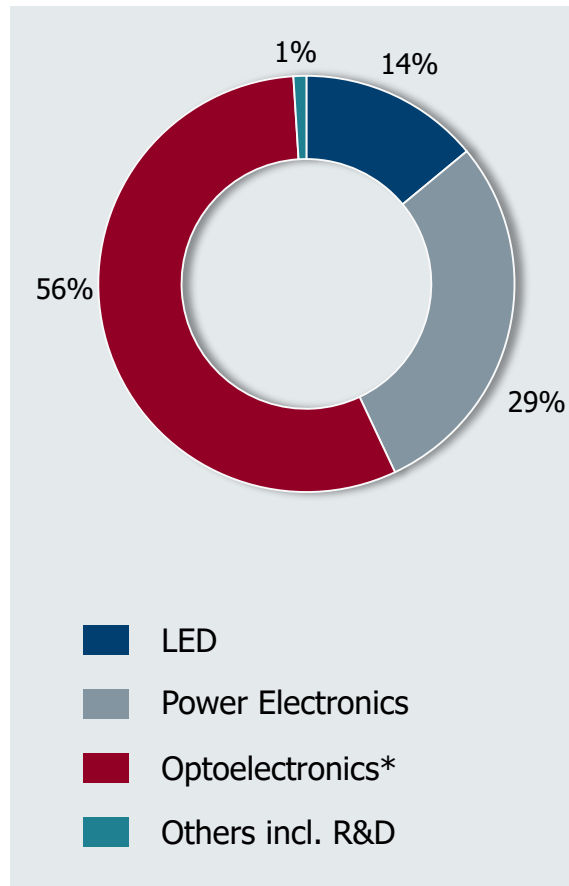
# Revenue Analysis\*

\* Rounded figures; may not add up

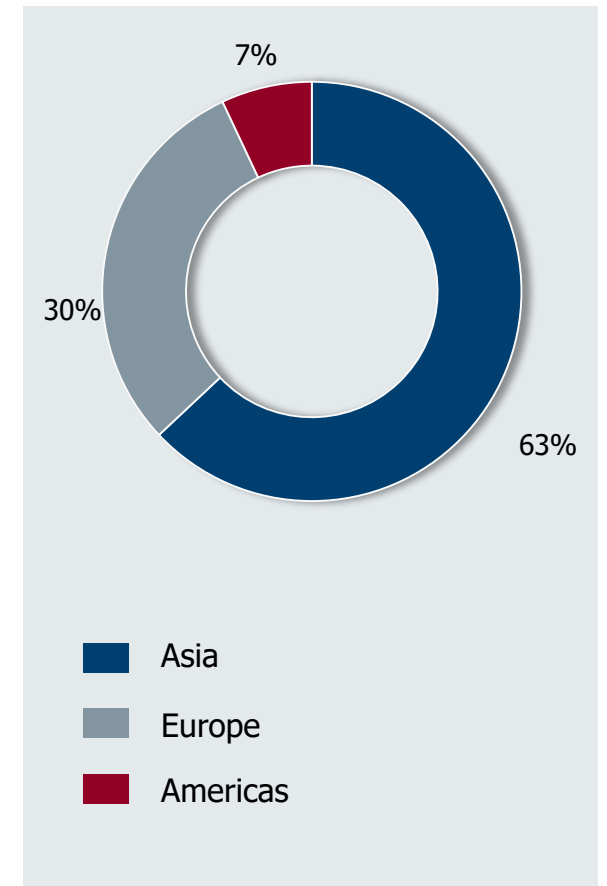
Q1/2021:  
by equipment & after sales



Q1/2021:  
by end application  
(equipment only)



Q1/2021:  
by region

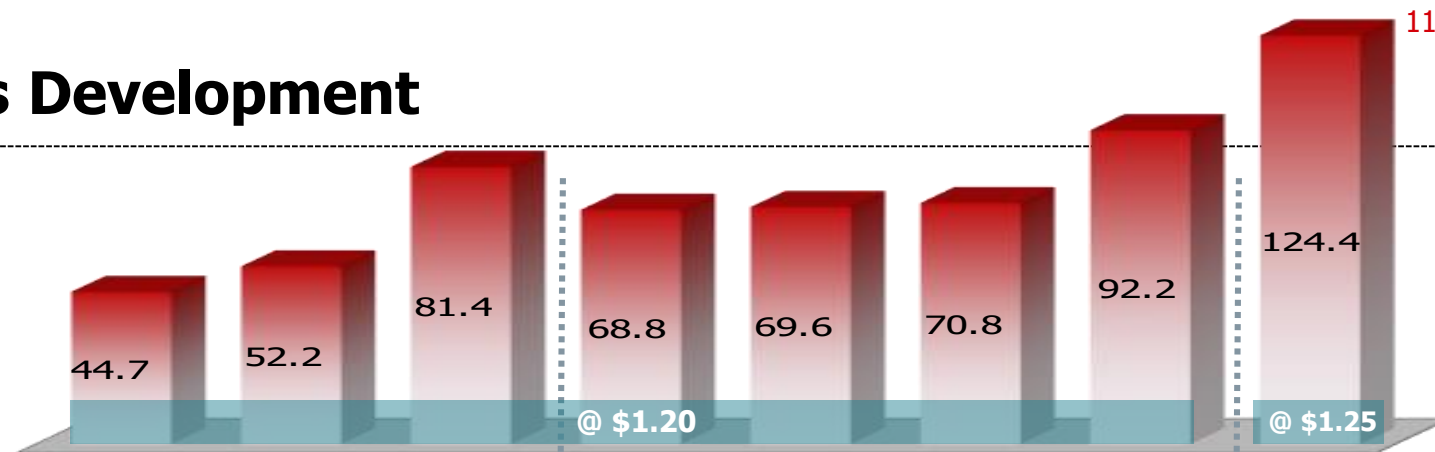


\* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar

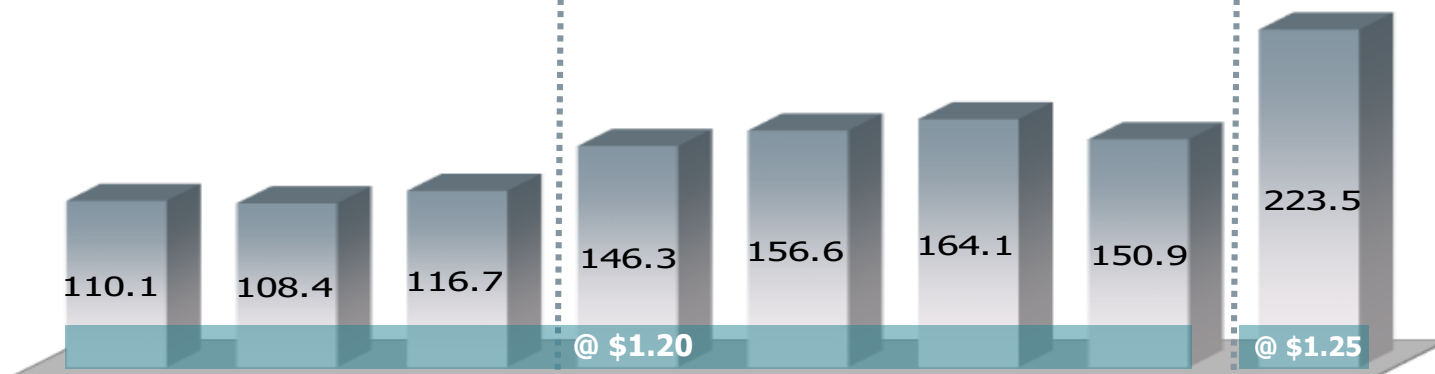
# 24 - Month Business Development

(€ million)

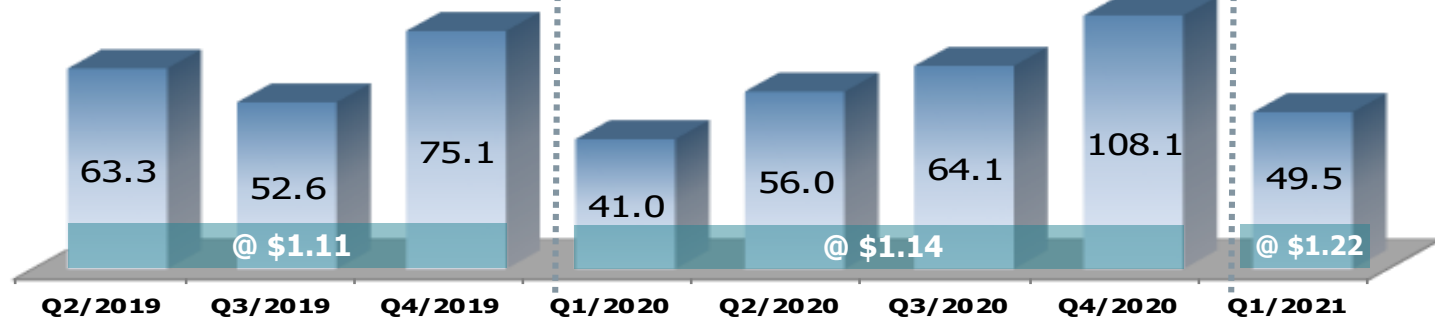
**Order Intake**  
(incl. Equipment & After Sales)



**Order Backlog**  
(Equipment only)



**Revenues**  
(incl. Equipment & After Sales)



USD order intake and backlog were recorded at the prevailing budget rate (2019-2020: \$1.20€/; 2021: \$1.25/€)  
 USD revenues were converted at the actual period average FX rate (Q2-Q4/2019: \$1.11/€; 2020: \$1.14/€; Q1/2021: \$1.22/€)