



Quarterly Group Statement

Q1/2021

We are shaping the future.
With innovation and precision.

AIXTRON

FINANCIALS AT A GLANCE

Key Quarterly Financials

In EUR million	Q1 2021	Q1 2020	+/- %	Q1 2021	Q4 2020	+/- %
Order intake	124.4	68.8	81%	124.4	92.2	35%
Order backlog (Equipment only)	223.5	146.3	53%	223.5	150.9	48%
Revenues	49.5	41.0	21%	49.5	108.1	-54%
Gross profit	17.3	14.6	18%	17.3	45.0	-62%
%	35%	36%	-1pp	35%	42%	-7pp
EBIT	-0.7	-1.1	36%	-0.7	24.5	-103%
%	-1%	-3%	2pp	-1%	23%	-24pp
Net result	3.8	-0.8	575%	3.8	24.9	-85%
%	8%	-2%	10pp	8%	23%	-15pp
Free cash flow	28.1	3.0	837%	28.1	17.3	62%

Key Balance Sheet Data

In EUR million	March 31, 2021	December 31, 2020
Inventories	97.3	79.1
Trade Receivables	42.6	41.3
Cash, cash equivalent and other financial asset	341.0	309.7
Trade Payables	15.6	10.8
Contract liabilities for advance payments	100.6	50.8
Equity	505.0	496.4
Equity Ratio	77%	84%

Key Share Data

In EUR	Q1/2021	Q1/2020
Closing Price (end of period)	19.39	7.82
Period High Price	19.39	11.49
Period Low Price	14.16	6.20
Number of shares issued (end of period)	113,047,920	112,927,320
Market capitalization (end of period), million EUR	2,192.0	883.1
Net result per share (EUR)	0.04	-0.01

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BUSINESS DEVELOPMENT

High order momentum especially for GaN power electronics

Orders and sales at upper end of forecast, EBIT forecast increased

Chief Financial Officer to start on May 1, 2021

Order intake in Q1/2021 is at a very encouraging level of EUR 124.4 million. This is in particular due to the high demand for equipment for the production of gallium nitride power electronics e.g. for high-performance chargers, followed by equipment for the production of chips for 5G wireless telecommunications. Q1/2021 sales improved year-on-year and amounted to EUR 49.5 million, up 21% compared to Q1/2020 (EUR 41.0 million). The strong order development in the past quarter and the continued high level of customer inquiry activity in the current quarter support the Executive Board's expectations for order intake in the full year. As expected, sales and earnings in Q1/2021 were below the previous quarter. This was largely due to customer requests for deliveries to be made in 2020. As in previous fiscal years, we expect sales and earnings to increase in the coming quarters.

Order intake of EUR 124.4 million in Q1/2021 exceeded the figure for the strong previous quarter (EUR 92.2 million) and was almost twice as high as in the same quarter of the previous year (Q1/2020: EUR 68.8 million). The development is attributable to high demand from various end markets, especially for GaN power electronics. The **equipment order backlog** as of March 31, 2021 has increased to EUR 223.5 million.

The development of revenues and earnings in the first quarter of 2021 is fully in line with expectations after the very strong previous quarter and is in line with our customers' delivery schedules. **Revenues** in Q1/2021 increased by 21% to EUR 49.5 million compared to the previous year (Q1/2020: EUR 41.0 million). **Gross profit** in Q1/2021 was EUR 17.3 million with a **gross margin** of 35% (Q1/2020: EUR 14.6 million; 36%). **Operating expenses** in Q1/2021 were EUR 18.0 million, higher than the corresponding figure for the previous year (Q1/2020: EUR 15.7 million), mainly due to an effect in Q1/2020 from a reversal of impairment reported in other operating income of EUR 2.9 million. With a small negative **operating result (EBIT)** of EUR -0.7 million and an **EBIT margin** of -1% (Q1/2020: EUR -1.1 million; -3%), a **net profit** of EUR 3.8 million (Q1/2020: EUR -0.8 million) was reported in Q1/2021 due to further recognition of deferred tax assets.

Free cash flow in Q1/2021 was EUR 28.1 million (Q1/2020: EUR 3.0 million).

AIXTRON reported **cash and cash equivalents** including financial assets of EUR 341.0m as of March 31, 2021 (December 31, 2020: EUR 309.7m; March 31, 2020: EUR 300.8m). This includes non-current bank deposits with a maturity of at least 12 months in the amount of EUR 60.0 million (December 31, 2020: EUR 60.0 million; March 31, 2020: nil). Due in particular to the significant increase in liabilities from advance payments by customers, the **equity ratio** was 77% as of March 31, 2021 (December 31, 2020: 84%).

The **COVID-19 pandemic** continues not to pose a significant risk to the AIXTRON Group and our business. Strict protective measures are in place to ensure safety in operations. A large number of our employees use the option of working from home. In addition, AIXTRON SE employees and visitors are given the opportunity to have COVID rapid tests performed at the facility. The impact on our business remains at a very low level and our supply chains are stable.

Given the strong demand and order backlog, we expect to reach the upper end of the 2021 guidance range for order intake and revenues. We confirm the forecast for gross margin and raise the forecast for EBIT margin to around 18%.

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 2020. There were no changes in the first quarter of 2021. The Report is publicly available for download on the Company’s website at <https://www.aixtron.com/en/investors/publications>.

Business Performance and Key Developments

Development of Orders

Orders

(in EUR million)

	Q1 2021	Q1 2020	+/-	
			m EUR	%
Total order intake incl. spares & services	124.4	68.8	55.6	81
Equipment order backlog (end of Period)	223.5	146.3	77.2	53

US dollar based order intake and equipment order backlog received in 2021 were each recorded at the annual budget rate of 1.25 USD/EUR (2020: 1.20 USD/EUR; 2019: 1.20 USD/EUR).

Order intake in the first quarter of 2021 increased by around 81% year-on-year and by 35% compared to the strong Q4/2020 to EUR 124.4 million, reflecting the continued strong demand in all business areas (Q1/2020: EUR 68.8 million; Q4/2020: EUR 92.2 million).

The **equipment order backlog** as of March 31, 2021 increased to EUR 223.5 million compared to EUR 150.9 million as of December 31, 2020.

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 three months of 2021 was 1.22 USD/EUR (Q1/2020: 1.11 USD/EUR). Thus, compared to the respective previous year's figure, the US dollar was 10% weaker, having a corresponding impact on AIXTRON Group's US dollar denominated revenues and earnings in the first quarter.

Development of Revenues

Revenues of EUR 49.5 million in the first quarter of 2021 were EUR 8.5 million or 21% higher than the previous year's figure of EUR 41.0 million (Q4/2020: EUR 108.1 million). More than half of the revenues in the 1st quarter were generated from tools for optoelectronics, in particular for 5G applications and optical data transmission. Another significant share of revenues was contributed by the power electronics equipment business, in particular for gallium nitride applications.

Equipment revenues accounted for approximately 77% of total revenues at EUR 38.2 million compared to EUR 29.9 million or 73% in Q1/2020 (Q4/2020: 93.5 million or 86%).

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

Revenues by Equipment, Spares & Service

	Q1 2021		Q1 2020		+/-	
	m EUR	%	m EUR	%	m EUR	%
Equipment revenues	38.2	77	29.9	73	8.3	28
Revenues from service, spare parts, etc.	11.4	23	11.0	27	0.4	4
Total	49.5	100	41.0	100	8.5	21

Revenues by Region

	Q1 2021		Q1 2020		+/-	
	m EUR	%	m EUR	%	m EUR	%
Asia	30.9	62	26.3	64	4.6	17
Europe	15.0	30	7.1	17	7.9	111
Americas	3.6	7	7.5	18	-3.9	-52
Total	49.5	100	41.0	100	8.5	21

Development of Results

Cost Structure

	Q1 2021		Q1 2020		+/-	
	m EUR	% Rev.	m EUR	% Rev.	m EUR	% Rev.
Cost of sales	32.2	65	26.4	64	5.8	22
Gross profit	17.3	35	14.6	36	2.7	18
Operating costs	18.0	36	15.7	38	2.3	14
Selling expenses	2.2	4	2.7	7	-0.5	-18
General and administration expenses	5.6	11	4.8	12	0.9	18
Research and development costs	11.9	24	14.4	35	-2.6	-18
Net other operating (income) and expenses	(1.7)	-4	(6.2)	-15	-4.4	-72

Gross profit in Q1/2021 was EUR 17.3 million with a gross margin of 35% (Q1/2020: EUR 14.6 million or 36%; Q4/2020: EUR 45.0 million or 42%). As expected, effects from the higher revenue volume compared to the previous year, were partially offset by the impact of the weaker US dollar. Furthermore, additional expenses were incurred in Q1/2021 to prepare production capacities for the increased output planned for the second half of the year.

Operating expenses of EUR 18.0 million increased in Q1/2021 compared to the prior-year quarter (Q1/2020: EUR 15.7 million; Q4/2020: EUR 20.5 million). In the Q1/2020, a reversal of impairment related to a production facility led to other operating income of EUR 2.9 million. Higher variable remuneration components also contributed to the increase in operating expenses in Q1/2021. Compared to the previous quarter, operating expenses decreased by EUR 2.5 million, mainly due to lower running costs for OLED technology.

R&D expenses in Q1/2021 amounted to EUR 11.9 million (Q1/2020: EUR 14.4 million; Q4/2020: EUR 17.2 million). This reflects, on the one hand, our ongoing research activities to develop next generation MOCVD equipment for various applications and, on the other hand, lower running costs for our OLED technology.

Key R&D Information

	Q1 2021	Q1 2020	+/-
R&D expenses (million EUR)	11.9	14.4	-17%
R&D expenses, % of revenues	24	35	-9pp

The **net other operating income and expenses** resulted in an income of EUR 1.7 million in Q1/2021 (Q1/2020: EUR 6.2 million; Q4/2020: EUR 3.3 million income). This reflects in particular R&D grants of EUR 1.7 million. The positive income in Q1/2020 was significantly influenced by the effect mentioned above.

Operating profit (EBIT) improved year-on-year from EUR -1.1 million in Q1/2020 to EUR -0.7 million in Q1/2021 (Q4/2020: EUR 24.5 million). This development mainly results from higher year-on-year revenues and the corresponding gross margin and is thus attributable to the business and cost development described above.

In Q1/2021, income from **income taxes** of EUR 4.4 million was reported (Q1/2020: income from income taxes EUR 0.1 million, Q4/2020: income from income taxes EUR 0.4 million). This development is attributable to the recognition of EUR 4.5 million of deferred tax assets expected to be used against future taxable profits.

The **net result** of the AIXTRON Group in Q1/2021 amounted to EUR 3.8 million (Q1/2020: EUR -0.8 million; Q4/2020: EUR 24.9 million).

Financial Position and Net Assets (Highlights)

The Company did not have any **bank borrowings** as of March 31, 2021 or December 31, 2020.

Total equity as of March 31, 2021 increased to EUR 505.0 million compared to EUR 496.4 million as of December 31, 2020 mainly due to the net result in the reporting period. The **equity ratio** as of March 31, 2021 was 77% compared to 84% as at December 31, 2020 due to the significant increase in customer prepayments compared to the previous year.

Cash, cash equivalents and other financial assets, increased to EUR 341.0 million as of March 31, 2021, compared to EUR 309.7 million as of December 31, 2020. In addition to fund investments of EUR 117.3 million, the financial assets also include bank deposits with a term of more than 12 months of EUR 60.0 million, which are included in the balance sheet item **other long-term financial assets**. The difference is mainly due to increased advance payments from customers during the quarter.

Property, plant and equipment as of March 31, 2021 increased slightly to EUR 65.4 million compared to December 31, 2020 (EUR 63.5 million as of December 31, 2020).

Goodwill recognized was EUR 71.9 million as of March 31, 2021, compared to EUR 71.0 million as of December 31, 2020. No impairment losses were recognized in the first three months of 2021. The difference is due to exchange rate fluctuations.

Inventories, including raw materials, components and work in progress, increased by 23% to EUR 97.3 million as of March 31, 2021, compared to EUR 79.1 million as of December 31, 2020, reflective of an increase in deliveries planned for subsequent quarters.

Trade receivables as of March 31, 2021 amounted to EUR 42.6 million (December 31, 2020: EUR 41.3 million) which mainly reflects the current business volume. The receivables corresponded to an

average DSO of 59 days (December 31, 2020: 18 days). The increase to the end of Q1/2021 is due to the reporting date and partly to country-specific payment modalities.

Contract liabilities from advance payments received amounted to EUR 100.6 million as of March 31, 2021, compared to EUR 50.8 million as of December 31, 2020, thus reflecting the current order backlog.

Cash Flow

Free cash flow (cash flow from operating activities adjusted for changes in financial assets - investments + proceeds from disposals) amounted to EUR 28.1 million in Q1/2021 (Q1/2020: EUR 3.0 million; Q4/2020: EUR 17.3 million). This development is mainly attributable to advance payments received for customer orders with a simultaneous build-up of inventories.

Opportunities and Risks

During the first three months of 2021, AIXTRON Management was not aware of any further significant additions or changes in the **Opportunities and Risks** as described in the 2020 Annual Report. The risks associated with COVID-19 continue to be assessed as not significant because it has been shown that demand for our products has not been significantly affected by the pandemic and our supply chains continue to function reliably during lockdown periods.

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 2020 which is publicly available for download on the Company's website at <https://www.aixtron.com/en/investors/publications>.

Outlook

Based on the results for the first three months of financial year 2021 and the internal assessment of the demand development, the **Executive Board specifies the previously issued full-year guidance in terms of order intake and revenues. The expectations for the gross margin remain unchanged, whereas the expectations for the EBIT margin have been raised.** This also takes into account the impact of the COVID-19 pandemic, which is currently not considered to be significant for the AIXTRON Group's business.

Accordingly, the Executive Board expects the **order intake** for the financial year 2021 to be at the **upper end of the range** of EUR 340 million and EUR 380 million. It also expects to reach the **upper end of the range** between EUR 320 million and EUR 360 million **in terms of revenue**. For the 2021 financial year, the Executive Board still expects to achieve a **gross margin of around 40%**. Due to the improved revenue outlook, the **Executive Board expects to achieve an EBIT margin of around 18% of revenues** (previously: 16%).

In addition, with a view to the AIXTRON Group's **sustainability goals**, which were redefined in 2020, we are aiming for a discernible reduction in energy consumption in the medium term, as well as a significant expansion of further training measures for our employees.

As the customer discussions initiated with the previous Asian customer after qualification of the Gen2 deposition system did not lead to the envisaged result, **AIXTRON's subsidiary APEVA** is now exploring opportunities in China with its technology for the production of OLED. Together with the joint venture partner H&IRUJA, the commercialisation of the OVPD core technology is to be driven forward there. To this end, APEVA will focus on the supply of key components. Successful conclusion of talks with potential customers in China is not expected before 2022.

The Executive Board will continuously monitor the further development of the global economy and the global trade in order to assess any potential effects on AIXTRON's own supply chain and production as well as on customer demand and thus on AIXTRON's business development at any time and - if necessary - to initiate appropriate counter measures.

Further details on the annual forecast can be found in the "Expected Developments" section of the Annual Report 2020, which is available on the Company's website at www.aixtron.com/en/investors/publications.

Executive Board and Supervisory Board

As announced, Dr. Bernd Schulte resigned from the Executive Board at the end of his contract on March 31, 2021 and retired. Also as announced on April 1, 2021, Dr. Felix Grawert has been appointed Chairman of the Executive Board. As of May 1, 2021, Dr. Christian Danninger will join the AIXTRON Group as the new Chief Financial Officer. Until Dr. Danninger takes office, the Executive Board therefore currently consists of two persons, Dr. Grawert and Dr. Linck. The composition of the Supervisory Board has not changed since December 31, 2020.

INTERIM FINANCIAL STATEMENTS

Consolidated Income Statement (unaudited)

in EUR thousands	3M/2021	3M/2020	+/-
Revenues	49,544	40,964	8,580
Cost of sales	32,239	26,366	5,873
Gross profit	17,305	14,598	2,707
Selling expenses	2,188	2,654	-466
General administration expenses	5,644	4,782	862
Research and development costs	11,864	14,423	-2,559
Other operating income	2,214	6,352	-4,138
Other operating expenses	489	196	293
Operating expenses	17,971	15,703	2,268
Operating result	-666	-1,105	439
Finance income	43	185	-142
Finance expense	41	20	21
Net finance income	2	165	-163
Profit or loss before taxes	-664	-940	276
Taxes on income	-4,442	-111	-4,331
Profit or loss for the period	3,778	-829	4,607
Attributable to:			
Owners of AIXTRON SE	4,076	-701	4,777
Non-controlling interests	-298	-128	-170
Basic earnings per share (EUR)	0.04	-0.01	0.05
Diluted earnings per share (EUR)	0.04	-0.01	0.05

Consolidated Statement of other Comprehensive Income (unaudited)

in EUR thousands	3M/2021	3M/2020	+/-
Net profit/loss for the period	3,778	-829	4,607
Currency translation	2,547	-572	3,119
Other comprehensive income/loss	2,547	-572	3,119
Total comprehensive income/loss for the period	6,325	-1,401	7,726
Attributable to:			
Owners of AIXTRON SE	6,622	-1,263	7,885
Non-controlling interests	-297	-138	-159

Consolidated Statement of Financial Position (unaudited)

in EUR thousands	31/03/2021	31/12/2020
Assets		
Property, plant and equipment	65,358	63,469
Goodwill	71,859	70,977
Other intangible assets	2,428	2,876
Other non-current financial assets	60,501	60,497
Deferred tax assets	19,446	14,415
Total non-current assets	219,592	212,234
Inventories	97,314	79,087
Trade receivables	42,608	41,304
Current tax receivables	1,254	949
Other current assets	13,043	7,171
Other financial assets	117,304	62,422
Cash and cash equivalents	163,701	187,259
Total current assets	435,224	378,192
Total assets	654,816	590,426
Liabilities and shareholders' equity		
Share capital	111,964	111,843
Additional paid-in capital	378,622	376,399
Retained earnings	8,978	4,903
Currency translation reserve	4,787	2,241
Equity attributable to the owners of AIXTRON SE	504,351	495,386
Non-controlling interests	696	992
Total equity	505,047	496,378
Other non-current liabilities	3,503	2,617
Other non-current provisions	4,324	3,979
Total non-current liabilities	7,827	6,596
Trade payables	15,590	10,846
Advance payments from customers	100,584	50,824
Other current provisions	15,003	16,188
Other current liabilities	8,615	7,379
Current tax payables	2,150	2,215
Total current liabilities	141,942	87,452
Total liabilities	149,769	94,048
Total liabilities and shareholders' equity	654,816	590,426

Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	3M/2021	3M/2020	+/-
Cash flow from operating activities			
Net profit or loss	3,778	-829	4,607
Adjustments to reconcile net profit to cash from operating activities			
Expense from share-based payments	754	187	567
Depreciation, amortization and impairment expense	2,550	-243	2,793
Net result from disposal of property, plant and equipment	0	0	0
Deferred income taxes	-4,980	-110	-4,870
Interest and lease repayments shown under investing or financing activities	69	62	7
Change in			
Inventories	-17,508	-6,336	-11,172
Trade receivables	-1,268	12,293	-13,561
Other assets	-5,911	-4,292	-1,619
Financial assets at FVTPL	-54,882	0	-54,882
Trade payables	4,489	-3,583	8,072
Provisions and other liabilities	-298	-1,493	1,195
Non-current liabilities	1,135	-272	1,407
Advance payments from customers	48,987	9,301	39,686
Cash from operating activities	-23,085	4,685	-27,770
Investing			
Capital expenditures in property, plant and equipment	-3,657	-991	-2,666
Capital expenditures in intangible assets	-40	-742	702
Proceeds from disposal of fixed assets	0	14	-14
Interest received	41	182	-141
Net cash provided by (used in) investing activities	-3,656	-1,537	-2,119
Financing			
Interest paid	12	-1	13
Repayment of lease liabilities	-122	-243	121
Proceeds from issue of shares	1,590	0	1,590
Net cash provided by (used in) financing activities	1,480	-244	1,724
Effect of changes in exchange rates on cash and cash equivalents	1,704	-375	2,079
Net change in cash and cash equivalents	-23,557	2,529	-26,086
Cash and cash equivalents at the beginning of the period	187,259	270,819	-83,560
Cash and cash equivalents at the end of the period	163,702	273,348	-109,646
Income taxes paid	-979	-1,009	30
Income taxes received	77	278	-201

Consolidated Statement of Changes in Equity (unaudited)

in EUR thousands	Subscribed capital under IFRS	Additional paid-in capital	Currency trans- lation	Retained Earnings/ Accumulated deficit	Shareholders' equity attributable to the owners of AIXTRON SE	Non-controlling interests	Total
Balance January 1, 2020	111,840	375,273	5,564	-29,955	462,722	1,422	464,144
Share based payments		187			187		187
Net loss for the period				-701	-701	-128	-829
Other comprehensive income			-582	20	-562	-10	-572
Total comprehensive profit for the period			-582	-681	-1,263	-138	-1,401
Balance March 31, 2020	111,840	375,460	4,982	-30,636	461,646	1,284	462,930
Balance January 1, 2021	111,843	376,399	2,241	4,903	495,386	992	496,378
Share based payments		754			754		754
Issue of shares	121	1,469			1,590		1,590
Net profit for the period				4,076	4,076	-298	3,778
Other comprehensive income			2,546		2,546	1	2,547
Total comprehensive loss for the period			2,546	4,076	6,622	-297	6,325
Balance March 31, 2021	111,964	378,622	4,787	8,979	504,352	695	505,047

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, 2020.

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 (UK); 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	Q1/2021	30,894	15,006	3,644	49,544
	Q1/2020	26,346	7,069	7,549	40,964
Segment assets (property, plant and equipment)	31/03/21	1,076	64,038	244	65,358
	31/12/20	893	62,299	277	63,469

Stock Option Plans

As of March 31, 2021, 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

	Mar 31, 2021	Exercised	Expired/ Forfeited	Allocation	Dec. 31, 2020
Stock options	480,200	120,600	800	0	601,600

Employees

The total number of employees increased from 698 on March 31, 2020 to 719 on March 31, 2021.

Employees by Region

	2021		2020		+/-	
	Mar 31	%	Mar 31	%	abs.	%
Asia	113	16	119	17	-6	-5
Europe	575	80	544	78	31	6
USA	31	4	35	5	-4	-11
Total	719	100	698	100	21	3

Related Party Transactions

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

Post-Balance Sheet Date Events

On April 28, 2021 APEVA announced its reorientation to the Chinese market and its focus on commercializing components of OVPD technology. Consequently, APEVA will reduce its workforce in Korea and Germany during Q2/2021. These measures are estimated to cost around EUR 4 million.

There were no other events of particular significance or with significant effects on AIXTRON's net assets, results of operations or financial position known to the Executive Board after the reporting date of March 31, 2021.

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 interim financial statements and the additional disclosures included elsewhere in this report.

AIXTRON

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