



**AIXTRON**

***Investor Presentation***

First Quarter 2022 Results, May 5, 2022

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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<sup>®</sup>, AIXTRON<sup>®</sup>, Close Coupled Showerhead<sup>®</sup>, EXP<sup>®</sup>, EPISON<sup>®</sup>, Gas Foil Rotation<sup>®</sup>, Optacap<sup>™</sup>, OVPD<sup>®</sup>, Planetary Reactor<sup>®</sup>, PVPD<sup>®</sup>, STExS<sup>®</sup>, TriJet<sup>®</sup>

## AIXTRON – Q1/2022 Highlights

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-  **Q1/2022 Business Development compared to Q1/2021**
  - Revenues up by 79% to EUR 88.6m
  - Gross Profit doubled to EUR 35.9m at 41% Gross Margin
  - EBIT increased substantially to EUR 14.2m at 16% EBIT Margin
  - Net Profit more than tripled to EUR 13.8m
  
-  **Q1/2022: Global Megatrends pushing demand - GaN and SiC Power Electronics as biggest Drivers**
  - Demand from all end markets for WBG Power Electronics, Lasers, LEDs
  - GaN Power demand on high levels; SiC Power demand accelerating
  
-  **2022 Growth Guidance Confirmed<sup>1</sup>**
  - EUR 520 – 580 million Order Intake
  - EUR 450 – 500 million Revenues
  - Around 41% Gross Margin
  - 21% - 23% EBIT Margin

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<sup>1</sup> Based on \$1.20/€ Budget Rate for the remainder of the year

**Consolidated Income Statement<sup>1</sup>****AIXTRON**

(EUR million)	Q1/22	Q1/21	+/- (%)	Q1/22	Q4/21	+/- (%)
Revenues	88.6	49.5	79	88.6	180.9	-51
Cost of sales	52.7	32.2	63	52.7	100.9	-48
<b>Gross profit</b>	<b>35.9</b>	<b>17.3</b>	<b>108</b>	<b>35.9</b>	<b>80.0</b>	<b>-55</b>
<i>Gross margin</i>	<i>41%</i>	<i>35%</i>	<i>6 pp</i>	<i>41%</i>	<i>44%</i>	<i>-3 pp</i>
Selling expenses	2.6	2.2	19	2.6	2.8	-7
General & admin expenses	6.8	5.6	20	6.8	7.1	-5
R&D	14.1	11.9	19	14.1	16.3	-14
Net other operating income	(1.8)	(1.7)	3	(1.8)	(4.1)	-57
<b>EBIT</b>	<b>14.2</b>	<b>-0.7</b>	<b>n.m.</b>	<b>14.2</b>	<b>57.9</b>	<b>-75</b>
<i>EBIT margin</i>	<i>16%</i>	<i>-1%</i>	<i>17 pp</i>	<i>16%</i>	<i>32%</i>	<i>-16 pp</i>
<b>Net profit</b>	<b>13.8</b>	<b>3.8</b>	<b>264</b>	<b>13.8</b>	<b>51.9</b>	<b>-73</b>
<i>Net margin</i>	<i>16%</i>	<i>8%</i>	<i>8 pp</i>	<i>16%</i>	<i>29%</i>	<i>-13 pp</i>

1 Rounded figures; may not add up

**Consolidated Balance Sheet<sup>1</sup>****AIXTRON**

(EUR million)	31/03/22	31/12/21	31/03/21
Property, plant & equipment	77.3	74.0	65.4
Goodwill	72.5	72.3	71.9
Other intangible assets	2.4	2.2	2.4
Others	26.9	25.4	79.9
<b>Non-current assets</b>	<b>179.1</b>	<b>174.0</b>	<b>219.6</b>
Inventories	143.5	120.6	97.3
Trade receivables	49.9	81.0	42.6
Others	12.7	12.6	14.3
Cash & Cash Deposits & Investments	374.6	352.5	281.0
<b>Current Assets</b>	<b>580.7</b>	<b>566.7</b>	<b>435.2</b>
<b>Equity</b>	<b>607.5</b>	<b>592.2</b>	<b>505.0</b>
<b>Non-current liabilities</b>	<b>7.8</b>	<b>8.5</b>	<b>7.8</b>
Trade payables	22.5	19.6	15.6
Contract liabilities for advance payment	81.4	77.0	100.6
Others	40.6	43.4	25.8
<b>Current liabilities</b>	<b>144.5</b>	<b>140.1</b>	<b>141.9</b>
<b>Balance Sheet total</b>	<b>759.7</b>	<b>740.7</b>	<b>654.8</b>

1 Rounded figures; may not add up

**Consolidated Statement of Cash Flows<sup>1</sup>****AIXTRON**

(EUR million)	Q1/22	Q1/21	Q1/22	Q4/21
Net Result	13.8	3.8	13.8	51.9
Adjust for:				
Non-Cash Items	2.7	(1.6)	2.7	4.1
Changes in Working Capital <sup>2</sup>	10.8	29.6	10.8	(30.1)
<b>Cash Flow from Operating Activities<sup>2</sup></b>	<b>27.2</b>	<b>31.8</b>	<b>27.2</b>	<b>25.9</b>
Capital Expenditures/Disposals	(4.8)	(3.7)	(4.8)	(4.3)
<b>Free Cash Flow</b>	<b>22.4</b>	<b>28.1</b>	<b>22.4</b>	<b>21.6</b>
FX Effects/Other	0.5	1.7	0.5	1.0
<b>Cash, financial investments &amp; deposits</b>	<b>374.6</b>	<b>341.0</b>	<b>374.6</b>	<b>352.5</b>

1 Rounded figures; may not add up

2 Excludes changes in financial assets

# AIXTRON – 2022 Growth Guidance Confirmed<sup>1</sup>

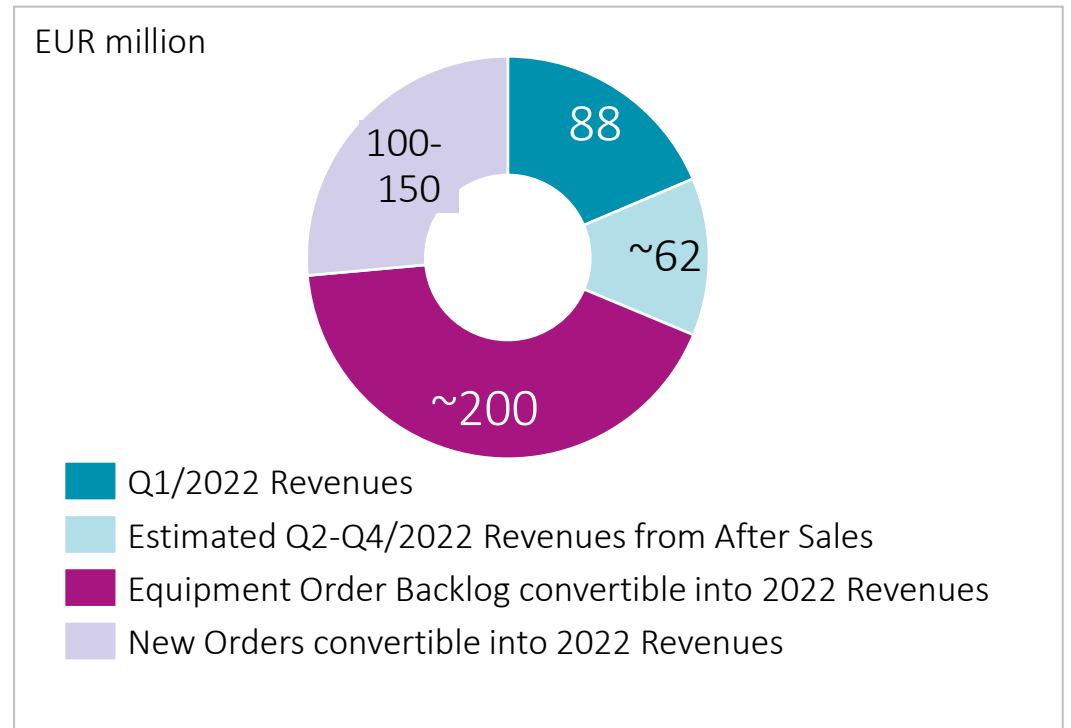


## 2022 Guidance<sup>1</sup>

confirmed unchanged, based on Q1 Results, demand situation and current environment

<b>Total Order Intake (EUR million)</b>	520 - 580
<b>Revenues (EUR million)</b>	450 - 500
<b>Gross Margin (%)</b>	~ 41%
<b>EBIT Margin (%)</b>	21% - 23%

## Revenue Guidance FY 2022



1: At 1.20 USD/EUR Budget Rate for 2022; please refer to “Expected Results of Operations and Financial Position” in the AIXTRON 2021 Annual Report for further information

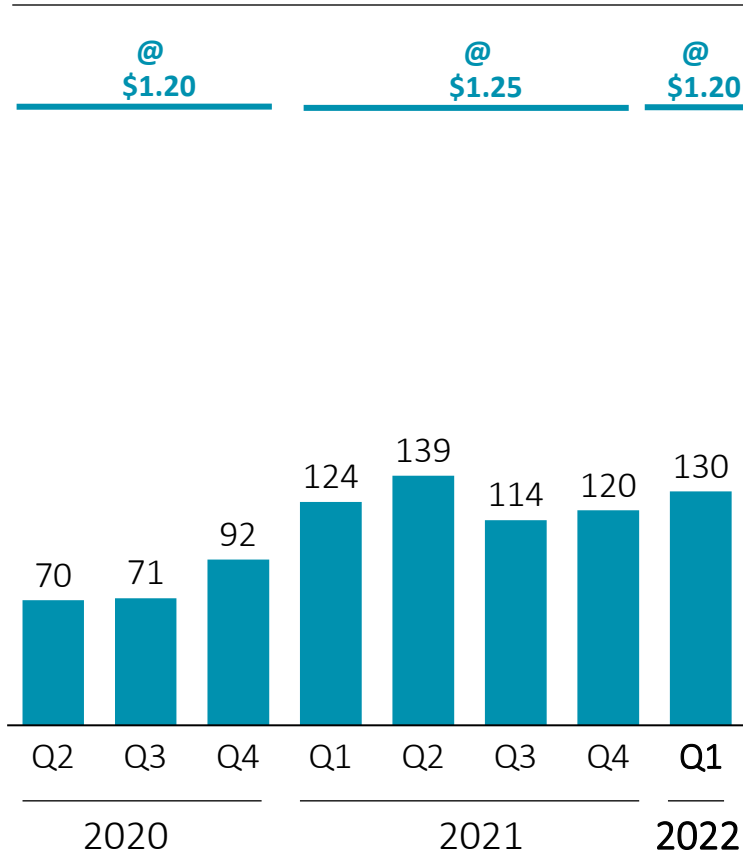
# 24 Months Business Development



EUR million

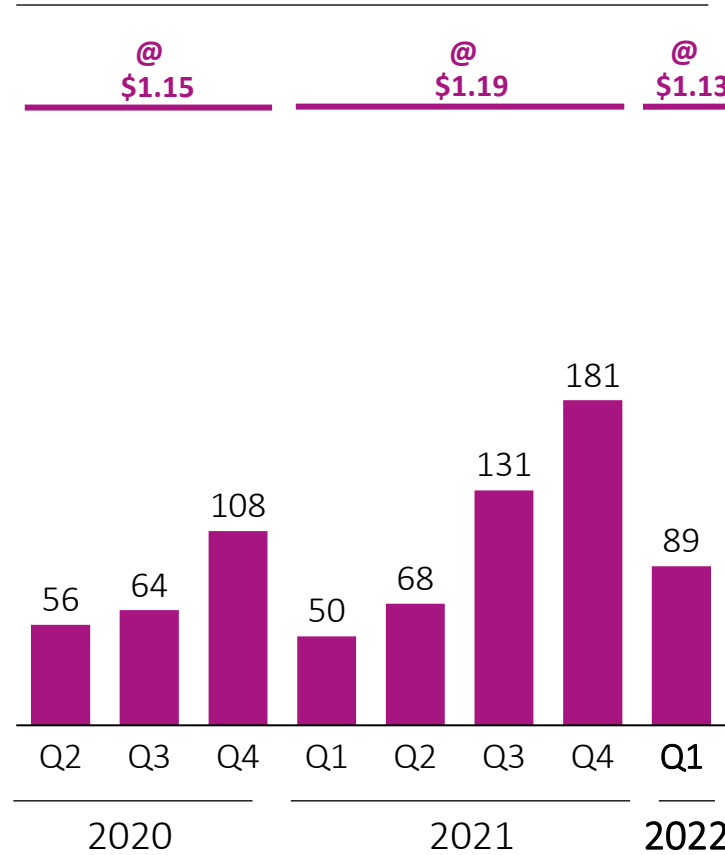
## Order Intake

(incl. equipment & after sales)



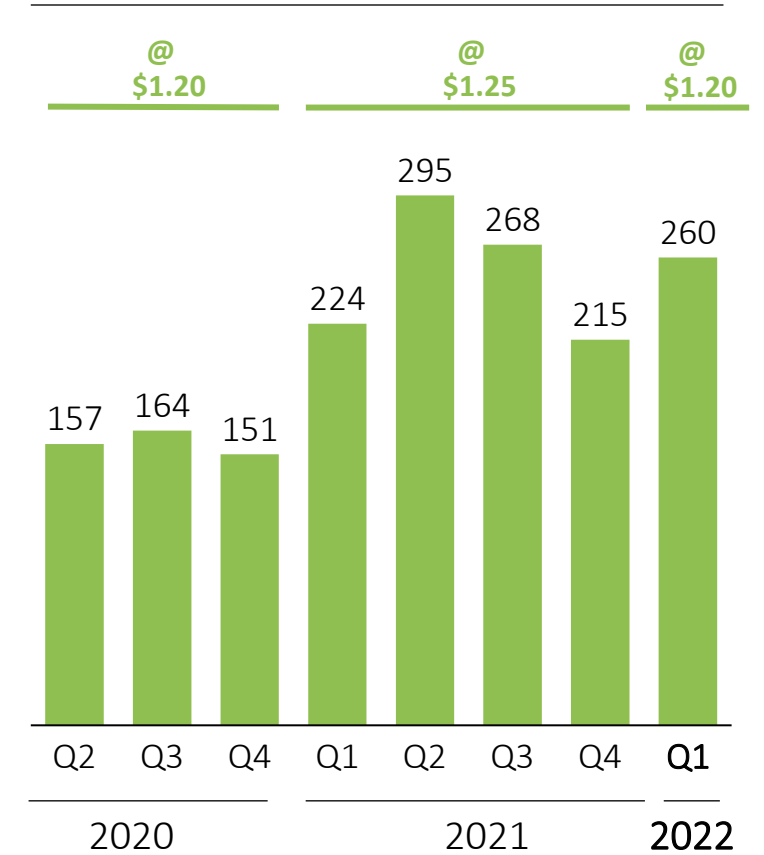
## Revenues

(incl. equipment & after sales)



## Order Backlog

(equipment only)



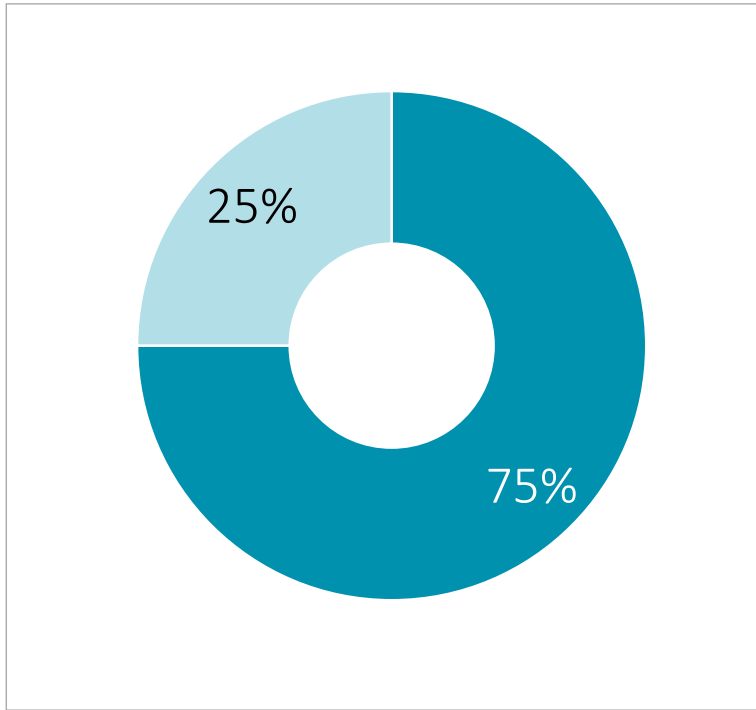
USD order intake and backlog were recorded at the prevailing budget rate (2020: \$1.20/€; 2021: \$1.25/€; 2022: \$1.20/€)  
 USD revenues were converted at the actual period average FX rate (Q2-Q4/2020: \$1.15/€; 2021: \$1.19/€; Q1/2022: \$1.13/€)



# Revenue Analysis<sup>1</sup>

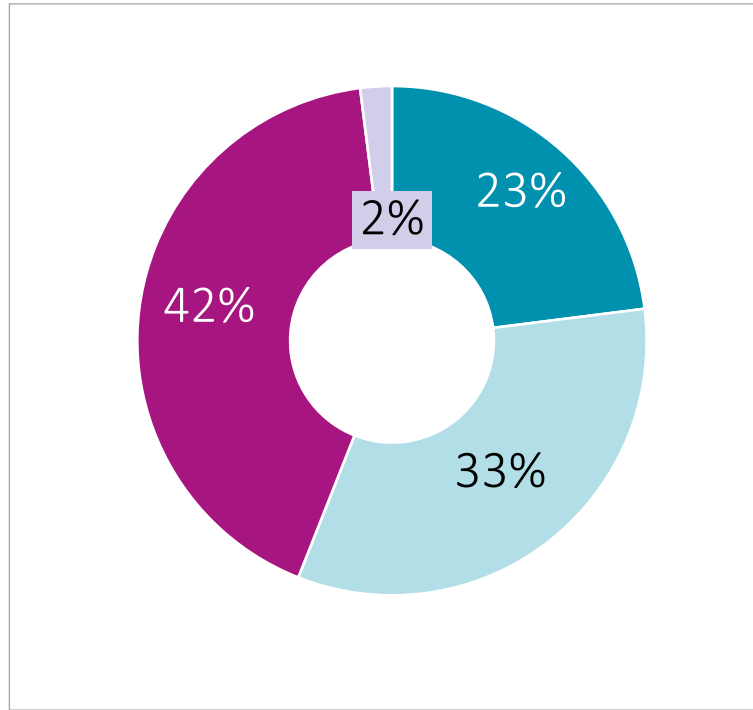


Q1/2022:  
by equipment & after sales



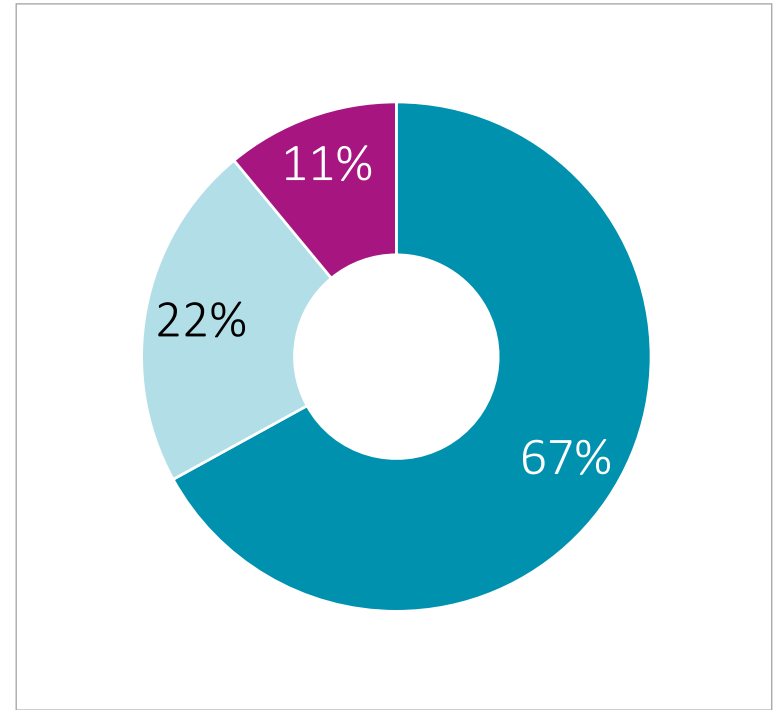
■ equipment ■ after sales

Q1/2022:  
by end application (equipment only)



■ LED incl. Micro LED ■ Other incl. R&D  
 ■ Power Electronics ■ Optoelectronics and Communications<sup>2</sup>

Q1/2022:  
by region

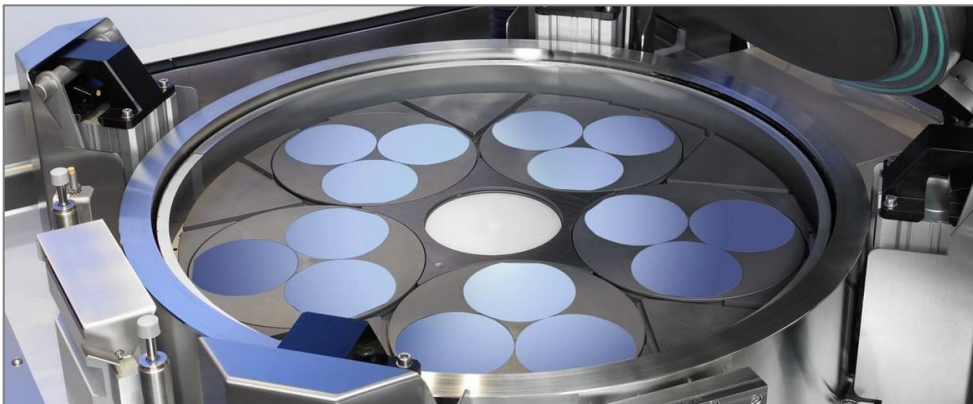


■ Asia ■ Americas  
 ■ Europe

<sup>1</sup> Rounded figures; may not add up

<sup>2</sup> Includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom

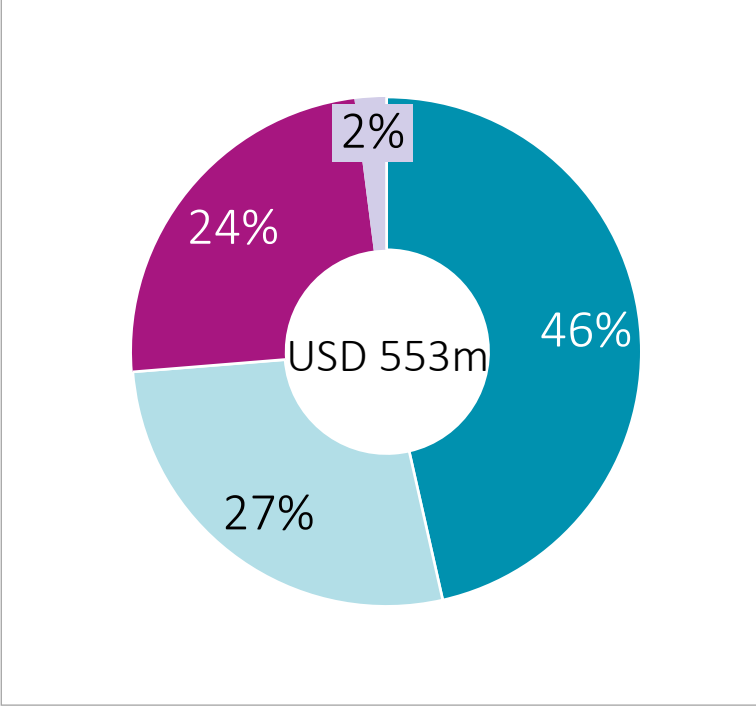
AIXTRON – a leading global supplier of Deposition Equipment for the Compound Semiconductor Industry



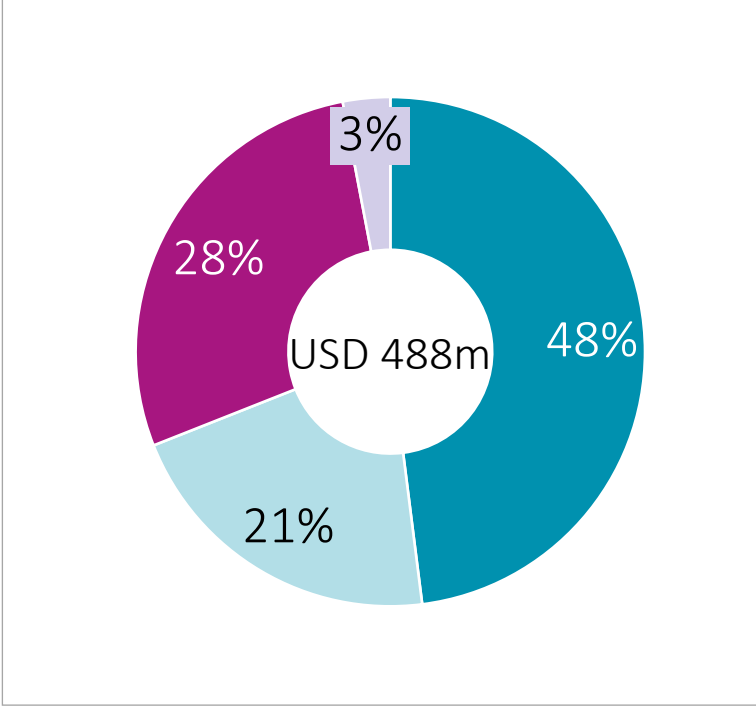
**Our #1 MOCVD Market Position**



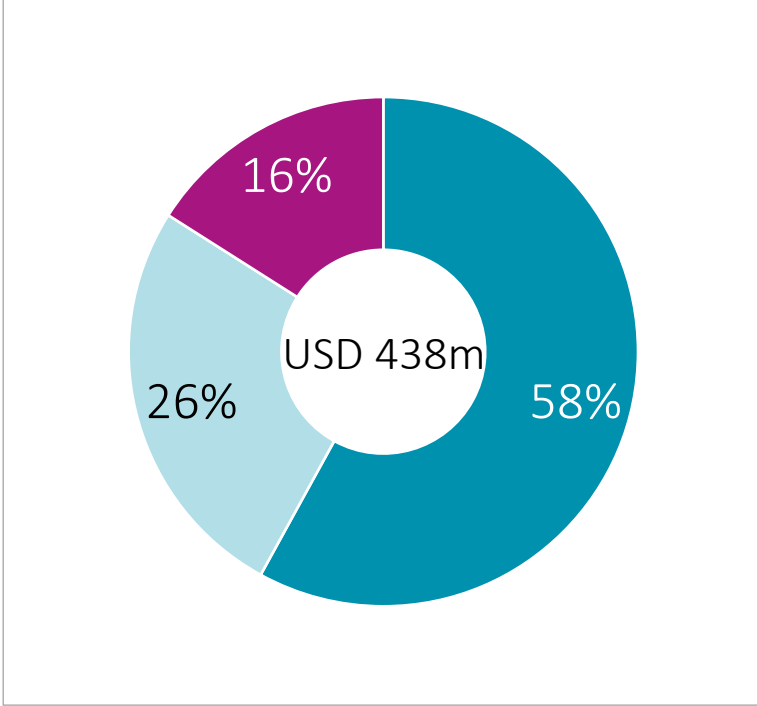
2018



2019



2020<sup>1</sup>



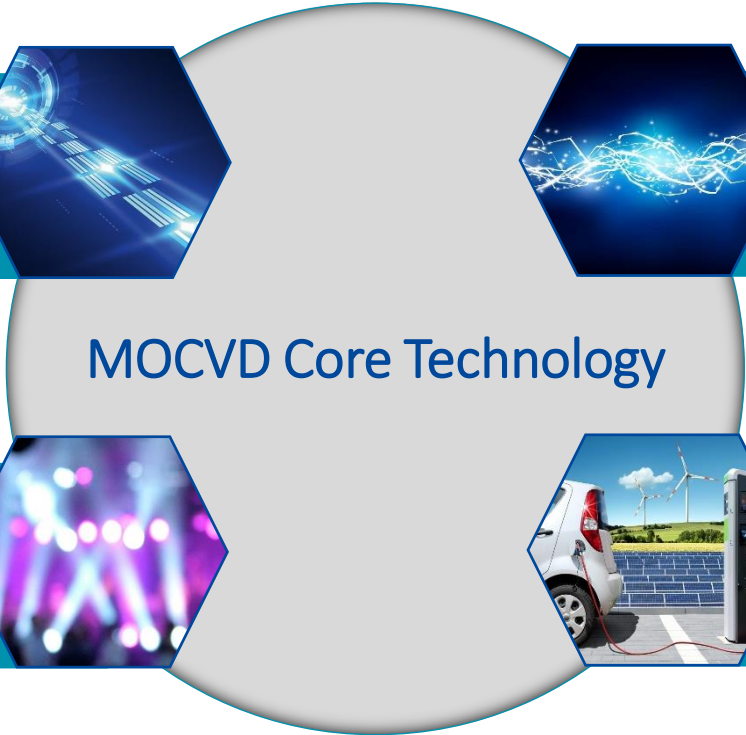
AIXTRON Veeco AMEC Others

1: 2021 data not yet available

Source: Gartner April 2021

LEDs / Optoelectronics

**Lasers (VCSEL/EEL)**  
(e.g., Optical Datacom, 3D Sensing; LiDAR)



**GaN Power & RF**  
(e.g., Wireless Charging, Fast Charging, IT Power Supply, 5G)

Power Electronics

**Micro LEDs and Specialty LEDs**  
(e.g., Micro-, Mini- and Fine Pitch-LEDs for Displays, Horticulture; Purification)

**SiC Power**  
(e.g., Electric Vehicles, Charging Stations, Infrastructure)

# AIXTRON Competitive Landscape

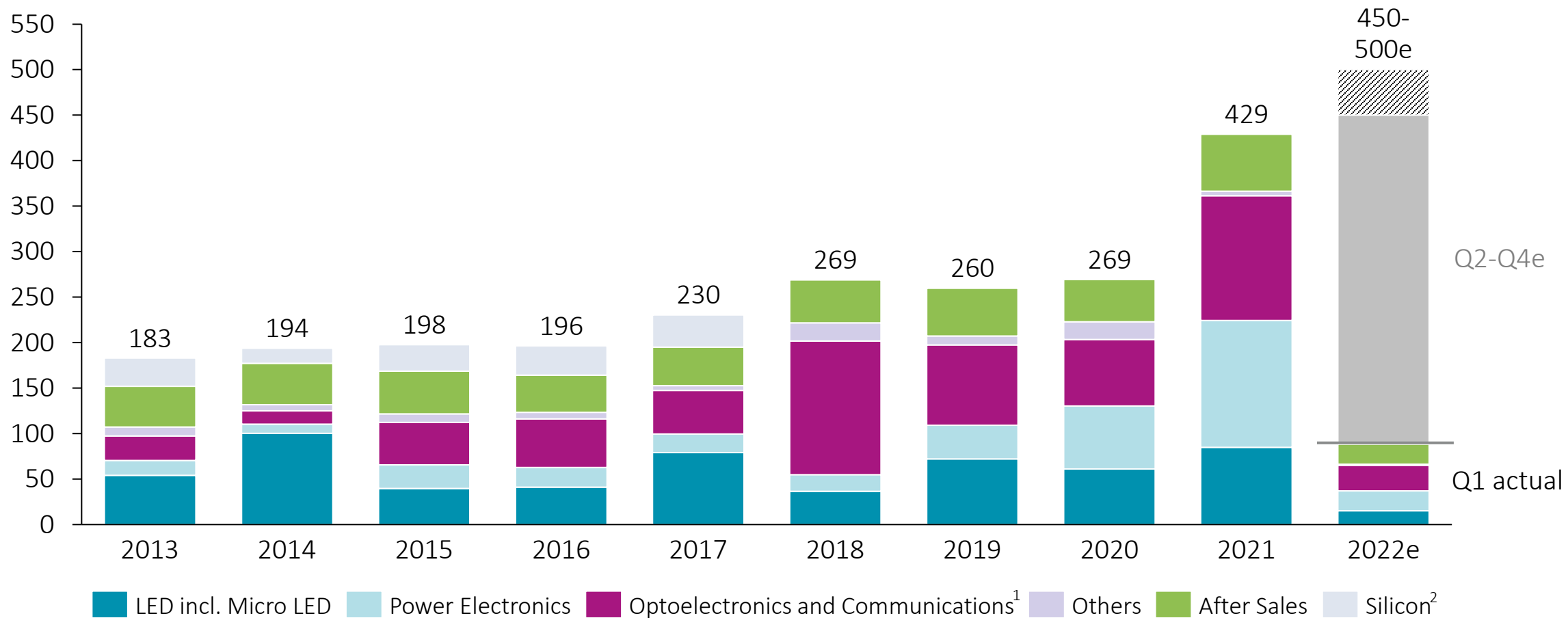


		USA	Europe	China/Taiwan	Korea	Japan
Opto	GaAs/InP Optoelectronics, ROY LED					
	GaN LED			  		
Power	GaN Power					 
	SiC Power			 		 

# Annual Total Revenues by Application (including After Sales) – 10 Year View



EUR million



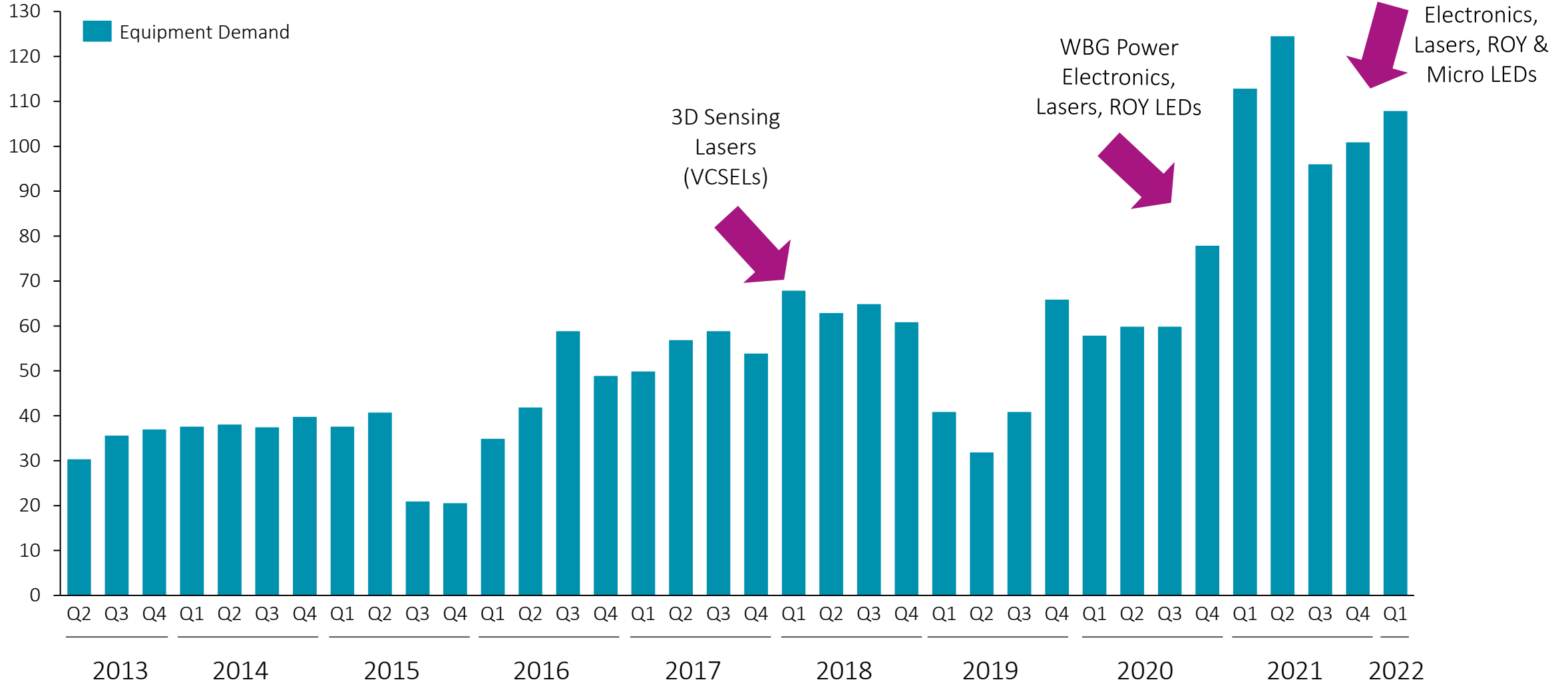
<sup>1</sup> Includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom

<sup>2</sup> Silicon: ALD/CVD product line sold in 2017

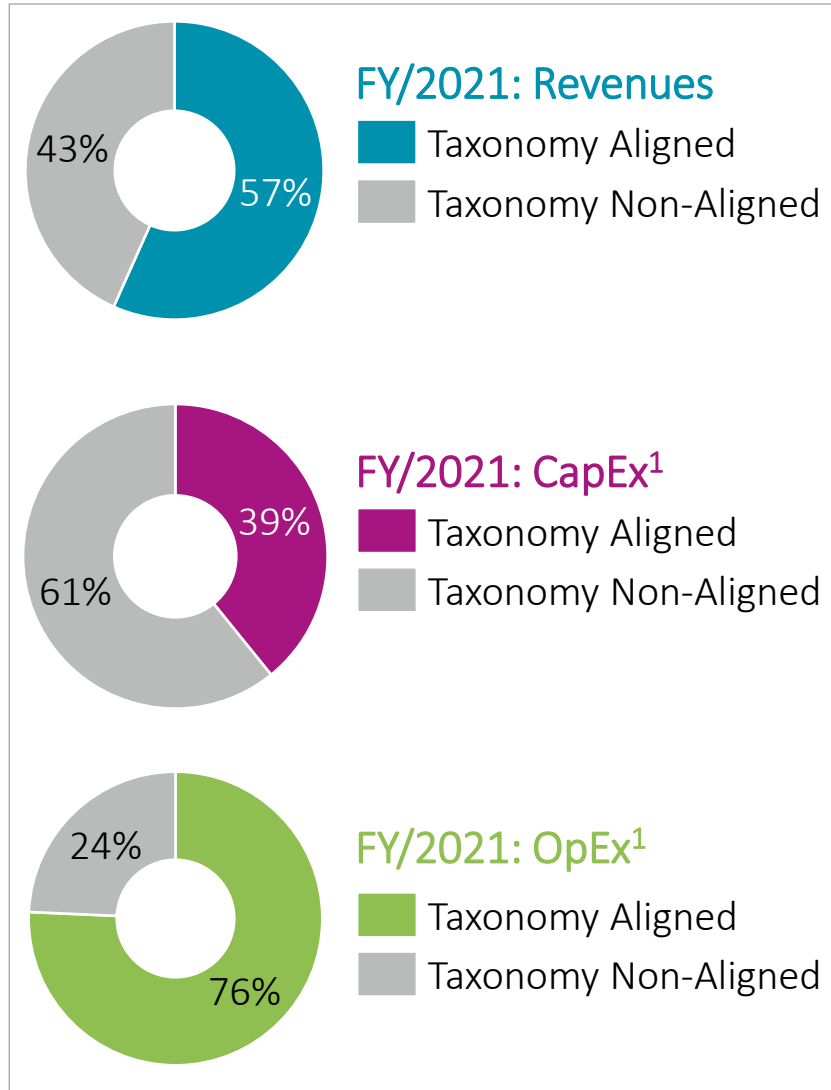
# Demand Drivers on Order Intake per Quarter (Equipment Only) – 10 Year View



EUR million



# EU Taxonomy Alignment & ESG-Ratings



- ### EU Taxonomy Aligned Technologies
- Wide Band Gap (WBG) Power Semiconductors** based on:
    - Gallium Nitride (GaN) and
    - Silicon Carbide (SiC)

Key technologies for energy-efficient Power Electronics
  - Micro LEDs:** for the next generation of displays
  - Laser Diodes for Data Communication:** Key technology for the digitalization of our world
  - Photovoltaics based on Compound Semiconductors:** For high-tech applications (e.g., space applications)
  - Quantum Technologies:** For neuromorphic computing and quantum sensing

- ### ESG-Ratings
- CDP:**
    - 2021: B
    - 2020: D
  - MSCI:**
    - 2021: A
    - 2020: BBB
  - Sustainalytics:**
    - 2021: 70/100
    - 2020: 61/100
  - ISS Oekom:**
    - 2021: E:2/10 S:3/10 G:2/10
    - 2020: E:3/10 S:3/10 G:1/10

<sup>1</sup> in line with EU Taxonomy Regulation



## Three Year View on Consolidated Income Statement<sup>1</sup>



(EUR million)	2021	2020	2019	2020-2021 (%)
Revenues	429.0	269.2	259.6	59
Cost of sales	247.5	161.0	150.9	54
<b>Gross profit</b>	<b>181.5</b>	<b>108.3</b>	<b>108.7</b>	<b>68</b>
<i>Gross margin</i>	<i>42%</i>	<i>40%</i>	<i>42%</i>	<i>2 pp</i>
Selling expenses	10.0	9.7	9.9	3
General & admin expenses	25.4	18.0	16.5	41
R&D	56.8	58.4	55.0	-3
Net other operating income	(9.7)	(12.6)	(11.6)	-23
<b>EBIT</b>	<b>99.0</b>	<b>34.8</b>	<b>39.0</b>	<b>184</b>
<i>EBIT margin</i>	<i>23%</i>	<i>13%</i>	<i>15%</i>	<i>10 pp</i>
<b>Net result</b>	<b>94.8</b>	<b>34.5</b>	<b>32.5</b>	<b>175</b>
<i>Net margin</i>	<i>22%</i>	<i>13%</i>	<i>13%</i>	<i>9 pp</i>

<sup>1</sup> Rounded figures; may not add up

**Three Year View on Consolidated Balance Sheet<sup>1</sup>****AIXTRON**

(EUR million)	31.12.2021	31.12.2020	31.12.2019
Property, plant & equipment	74.0	63.5	64.5
Goodwill	72.3	71.0	72.4
Other intangible assets	2.2	2.9	2.4
Others <sup>2</sup>	25.4	74.9	11.7
<b>Non-current assets</b>	<b>174.0</b>	<b>212.2</b>	<b>151.0</b>
Inventories	120.6	79.1	79.0
Trade receivables	81.0	41.3	29.2
Others	12.6	8.1	5.4
Cash & Cash Deposits & Investments	352.5	249.7	298.3
<b>Current Assets</b>	<b>566.7</b>	<b>378.2</b>	<b>412.0</b>
<b>Equity</b>	<b>592.2</b>	<b>496.4</b>	<b>464.1</b>
<b>Non-current liabilities</b>	<b>8.5</b>	<b>6.6</b>	<b>4.5</b>
Trade payables	19.6	10.8	19.4
Contract liabilities for advance payment	77.0	50.8	51.1
Others	43.4	25.8	23.9
<b>Current liabilities</b>	<b>140.1</b>	<b>87.5</b>	<b>94.3</b>
<b>Balance Sheet total</b>	<b>740.7</b>	<b>590.4</b>	<b>563.0</b>

<sup>1</sup> Rounded figures; may not add up; <sup>2</sup> Includes cash deposits of EUR 60m as per Dec. 31, 2020

**Three Year View on Consolidated Statement of Cash Flows<sup>1</sup>**

(EUR million)	2021	2020	2019
<b>Net Result</b>	94.8	34.5	32.5
Adjust for			
Non-Cash Items	5.7	8.0	13.1
Changes in Working Capital	(34.2)	(19.2)	(2.8)
<b>Cash Flow from Operating Activities<sup>2</sup></b>	<b>66.4</b>	<b>23.3</b>	<b>42.8</b>
Capital Expenditures/Disposals	(17.7)	(9.3)	(7.7)
<b>Free Cash Flow</b>	<b>48.7</b>	<b>14.0</b>	<b>35.1</b>
FX Effects/Other	3.2	(2.0)	(0.1)
<b>Cash, financial investments &amp; deposits</b>	<b>352.5</b>	<b>309.7</b>	<b>298.3</b>

<sup>1</sup> Rounded figures; may not add up

<sup>2</sup> Excludes changes in financial assets

## Our Financial Reporting Dates:

**May 25, 2022**

Annual General Meeting, Aachen/Germany

**July 28, 2022**

H1/2022 Results, Conference Call

**October 27, 2022**

9M/2022 Results, Conference Call

For Dial-in Data, please refer to our website:

[www.aixtron.com/en/investors/events/conference-calls](http://www.aixtron.com/en/investors/events/conference-calls)

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