

AIXTRON Investor Presentation

5G
Networks

Energy
Storage

Renewable
Energy

**AIXTRON
ENABLES
INNOVATION**

Autonomous
Driving

Internet
of Things

NextGen
Displays

Full Year 2018 Results
(February 26, 2019)

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 – FY 2018 & Q4/2018 Highlights

✓ **Solid Order Intake and Backlog**

- Strong demand from Lasers, Red-Orange-Yellow (ROY) LEDs, Power Management.

✓ **Strong Gross Margins**

- Better utilization, currency tailwinds, favorable product mix

✓ **AIXTRON and IRUJA: Joint Venture in APEVA**

- Joint Venture has closed and team with former AIXTRON and IRUJA people is in place
- Approval of Korean Merger Authorities has been obtained
- Gen2 tool installation in customer site has been completed
- Follow up order expected during 2019

AIXTRON – 2018 Operational Performance

- ✓ **Guidance vs Actuals: Achieved in all Metrics**

- ✓ **Upper-ends of 2018 Full Year Guidance Ranges reached without exception:**
 - **Order Intake:** Around EUR 290 million Guided – EUR 302.5 million Reported
 - **Revenues:** Around EUR 260 million Guided – EUR 268.8 million Reported
 - **Gross Margin:** Around 40% Guided – 44% Reported
 - **EBIT:** EUR 35 ~ 40 million Guided – EUR 41.5 million Reported
 - Positive **Total Cash Flow** Guided – EUR 17.2 million Reported

Key Financials FY/2018 & Q4/2018*

* Rounded figures; may not add up

(€ million)	2018	2017	+/- %	Q4/18	Q3/18	+/- %
Order intake	302.5	263.6	15	72.2	76.0	-5
Order backlog (equipment only)	138.3	108.6	27	138.3	151.9	-9
Revenues	268.8	230.4	17	87.9	63.4	39
Gross profit	117.6	74.0	59	39.4	27.6	43
%	44	32	12 pp	45	44	1 pp
EBIT	41.5	4.9	n.m.	20.8	8.7	139
%	15	2	13 pp	24	14	10 pp
Net result	45.9	6.5	n.m.	18.2	11.7	56
%	17	3	14 pp	21	18	3 pp
Net result per share (EUR)	0.41	0.06	n.m.	0.16	0.11	45
Operating Cash Flow	13.0	70.1	-81	7.6	13.9	-45

Consolidated Income Statement*

* Rounded figures; may not add up

(€ million)	2018	2017 ¹	+/- %	Q4/18	Q3/18	+/- %
Revenues	268.8	230.4	17	87.9	63.4	39
Cost of sales	151.2	156.4	-3	48.5	35.8	35
Gross profit	117.6	74.0	59	39.4	27.6	43
%	44 %	32 %	12 pp	45	44	1 pp
Selling expenses	9.4	10.2	-8	2.7	2.1	29
General & admin expenses	18.4	17.1	8	5.0	4.6	9
R&D	52.2	68.8	-24	12.2	13.1	-7
Net other operating income	3.8	27.0	-86	1.3	-0.9	244
EBIT	41.5	4.9	n.m.	20.8	8.7	139
%	15 %	2 %	13 pp	24	14	10 pp
Net result	45.9	6.5	n.m.	18.2	11.7	56
%	17 %	3 %	14 pp	21	18	3 pp

¹ Includes EUR 35.6m revenues of the ALD/CVD product line sold in 2017

Balance Sheet*

* Rounded figures; may not add up

(€ million)	31/12/18	30/09/18	31/12/17
Property, plant & equipment	63.1	63.8	64.3
Goodwill	71.6	71.5	71.2
Other intangible assets	2.1	1.6	1.8
Others	13.3	12.9	4.0
Non-current assets	150.1	149.8	141.3
Inventories	73.5	71.4	43.0
Trade receivables	40.1	35.4	19.3
Others	11.5	7.1	5.0
Cash & Cash Deposits	263.7	245.4	246.5
Current Assets	388.8	359.2	313.8
Equity	429.7	399.5	368.9
Non-current liabilities	1.8	1.7	2.0
Trade payables	27.8	17.0	14.3
Advance payments from customers	53.3	63.7	30.3
Others	26.3	27.2	39.7
Current liabilities	107.4	107.9	84.2
Balance Sheet total	538.9	509.0	455.1

Consolidated Statement of Cash Flows*

* Rounded figures; may not add up

(€ million)	2018	2017	Q4/18	Q3/18
Net Result	45.9	6.5	18.2	11.7
Adjust for				
Non Cash Items	1.7	-7.8	1.8	-0.1
Changes in Working Capital	-34.6	71.4	-12.4	2.3
Cash Flow from Operating Activities	13.0	70.1	7.6	13.9
Capital Expenditures/Disposals	-8.6	21.3	-1.8	-2.7
Free Cash Flow	4.4	91.4	5.8	11.2
FX/Other	12.8**	-5.0	12.5**	-0.5
Total Cash Flow	17.2	86.4	18.3	10.7
Cash & Deposits	263.7	246.5	263.7	245.4

** Includes €10.4m shares issued in APEVA

Technology Portfolio for Complex Material Deposition

OLED: OVPD®/PVPD®



Our technology. Your future.

Carbon – PECVD

NANO: Innovation Pool

LEDs / Optoelectronics



Lasers (VCSEL/EEL)

(e.g. 3D Sensing; Consumer Electronics; Telecom/Datacom)



GaN Power | GaN RF

(e.g. Wireless Charging; 5G, Fast Charging, Power Supply)



Specialty LEDs

(e.g. Fine Pitch-, MiniLED-, MicroLED-Displays; Horticulture; Purification)



SiC Power

(e.g. Electric Vehicles, Charging Stations, Infrastructure)

Power Management

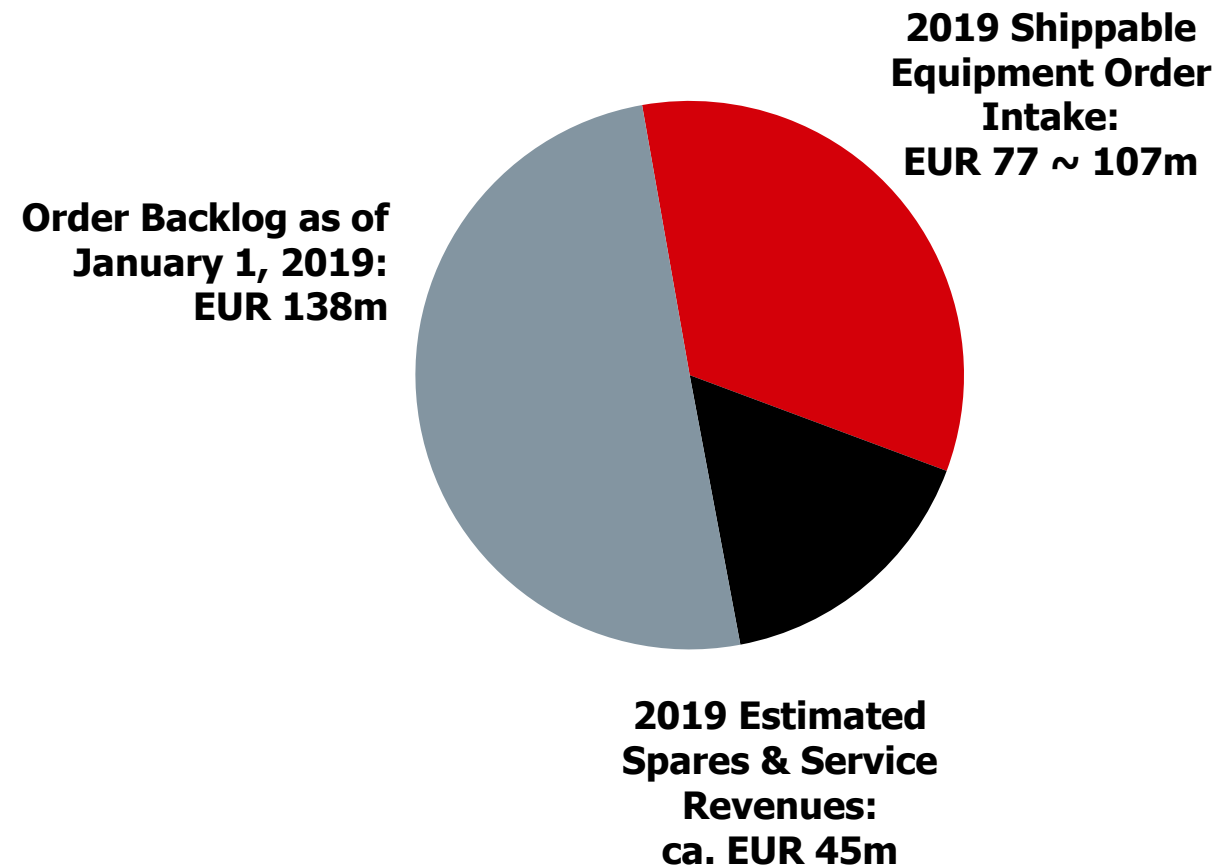
MOCVD Core Technology

AIXTRON – 2019 Guidance*

Based on current order situation and customer reticence, Management expects for 2019:

- Total Order Intake between EUR 220 ~ 260 million
- Revenues between EUR 260 ~ 290 million
- Gross Margin of 35% to 40%
- EBIT between 8% and 13% of Revenues
- Free Cash Flow between EUR 15 ~ 25 million

2019 Guidance*



- Based on 1.20 USD/EUR Budget Rate; please refer to "Expected Results of Operations and Financial Position" in the AIXTRON 2018 Annual Report for further information

Financial Calendar & Contact Data

- April 30, 2019 Q1/2019 Results, Conference Call
- May 15, 2019 Annual General Meeting, Aachen (Germany)
- July 25, 2019 H1/2019 Results, Conference Call
- October 24, 2019 9M/2019 Results, Conference Call
- February 2020 FY/2019 Results, Conference Call

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Technology. Materials. Performance.

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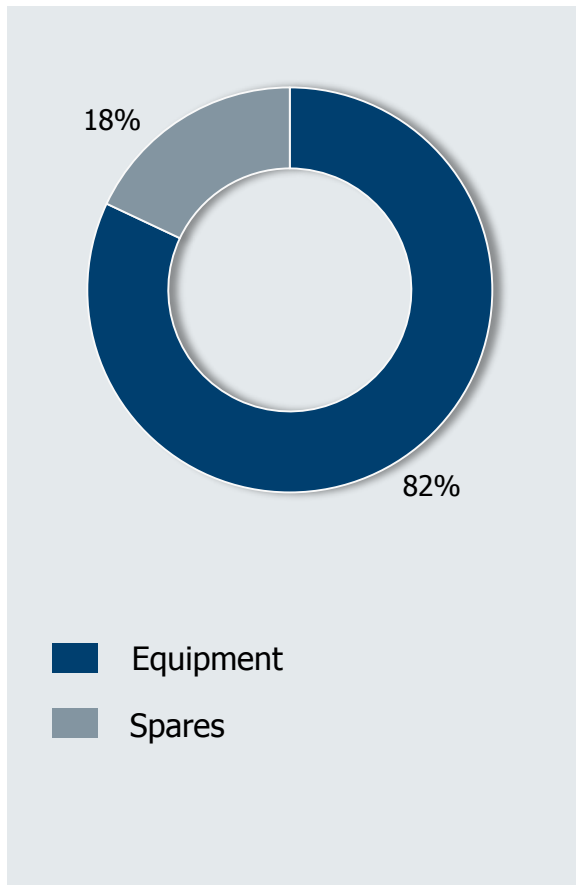


AIXTRON

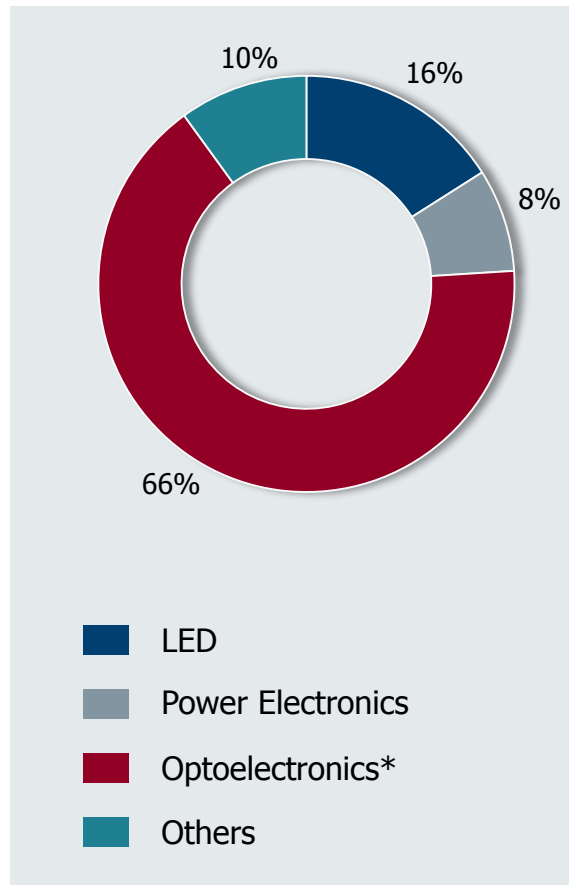
Revenue Analysis*

* Rounded figures; may not add up

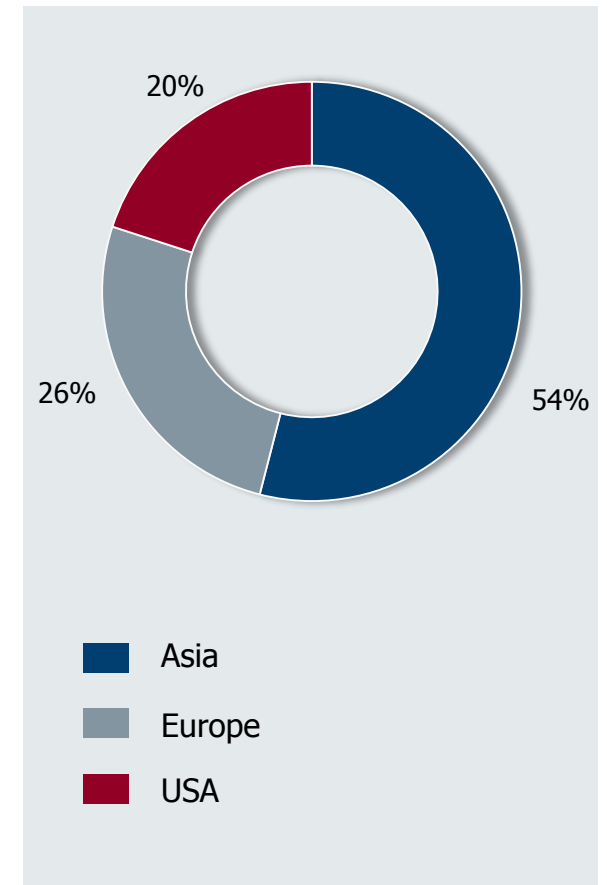
FY/2018:
by equipment & spares



FY/2018:
by end application
(equipment only)



FY/2018:
by region

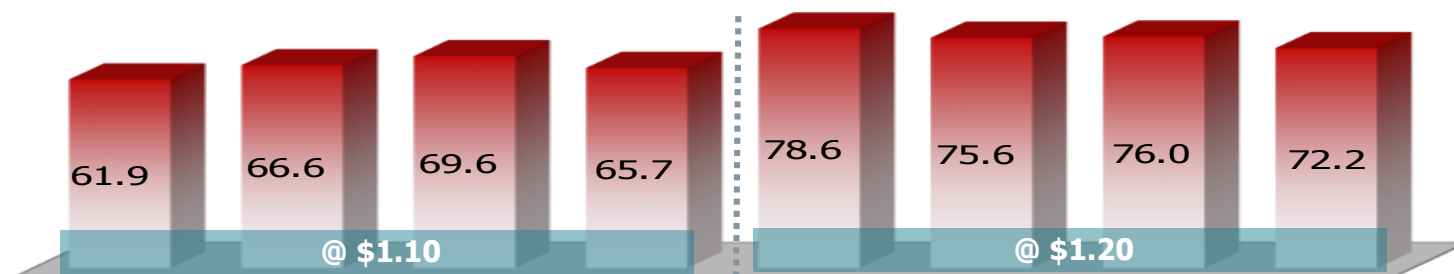


* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar

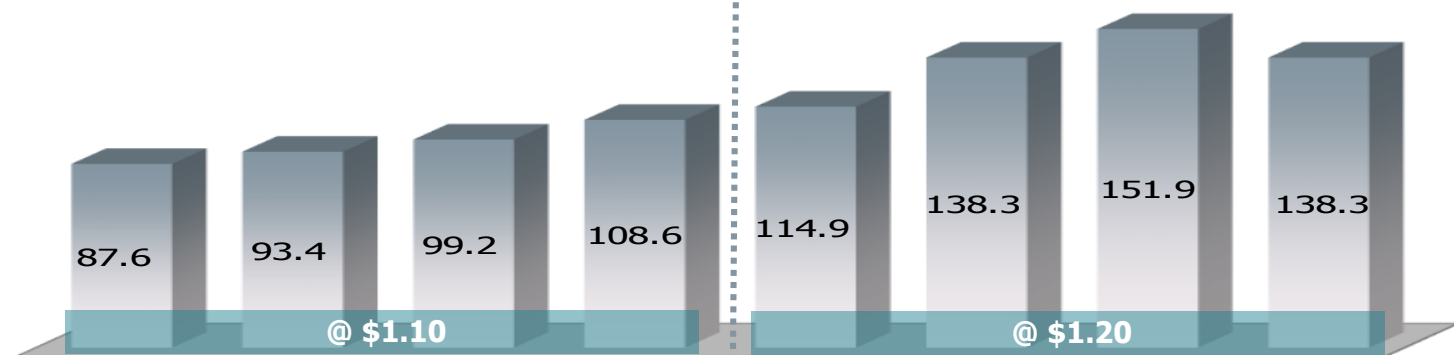
24 - Month Business Development

(€ million)

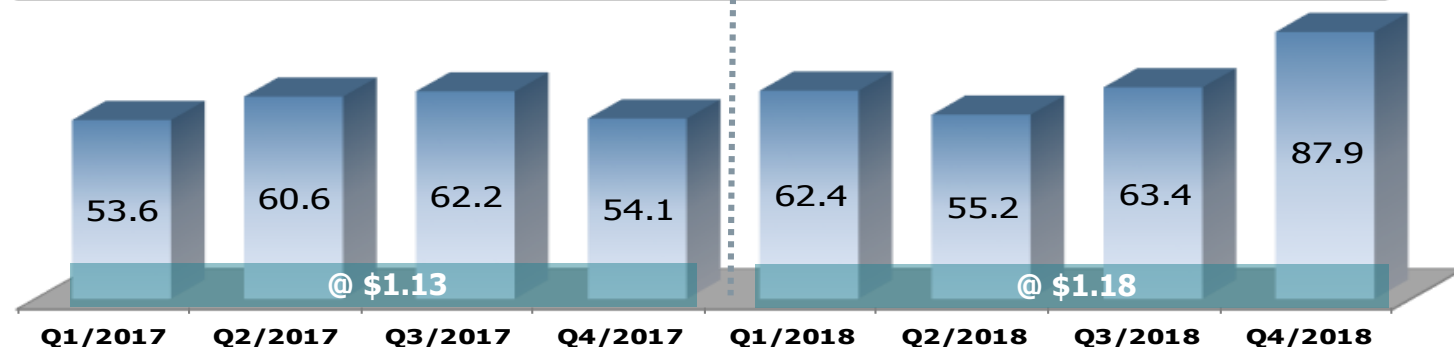
Order Intake
(incl. equipment,
service, spare parts)



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: \$1.20/€)

USD revenues were converted at the actual period average FX rate (2017: \$1.13/€; 2018: \$1.18/€)