




AIXTRON



Nine Months 2011 Results

October 27, 2011

Paul Hyland

President & Chief Executive Officer

Wolfgang Breme

Executive Vice President & Chief Financial Officer

Forward-Looking Statements

This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON within the meaning of the safe harbor provisions of the US Private Securities Litigation Reform Act of 1995. 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 our current views and assumptions and are subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Actual results and trends may differ materially from those reflected in our forward-looking statements. This could result from a variety of factors, such as actual customer orders received by AIXTRON, the level of demand for deposition technology in the market, the timing of final acceptance of products by customers, the condition of financial markets and access to financing for AIXTRON, general conditions in the market for deposition plants and macroeconomic conditions, cancellations, rescheduling or delays in product shipments, production capacity constraints, extended sales and qualification cycles, difficulties in the production process, the general development in the semi-conductor industry, increased competition, fluctuations in exchange rates, availability of public funding, fluctuations and/or changes in interest rates, delays in developing and marketing new products, a deterioration of the general economic situation and any other factors discussed in any reports or other announcements filed by AIXTRON with the U.S. Securities and Exchange Commission. Any forward-looking statements contained in this document are based on current expectations and projections of the executive board and on information currently available to it and are made as at the date hereof. 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.

Financial Highlights

Sequential Quarter Comparison (Q3/2011 vs. Q2/2011)

- Revenues down 49% to €89.8m (Q2/2011: €175.6m)
- Gross Margin down 1pp at 43% (Q2/2011: 44%)
- EBIT down to €0.6m with 1% margin (Q2/2011: €54.3m; 31%)
- Basic EPS decreased to break even (Q2/2011: €0.38)
- Equipment Order Intake down 77% to €51.5 (Q2/2011: €222.2m)
- Order Backlog down 34% at €244.8m (30/06/11: € 373.5m)
- Free Cash Flow* down to €-29.3m (Q2/2011: €8.8m)
- Cash & Cash Equivalents plus Cash Deposits down 7% to €318.6m, (30/06/11: €342.2m)

*) Operating CF + Investing CF + Changes in Cash Deposits

Consolidated Income Statement*

(€ million)	9M/11	9M/10	+/-	Q3/11	Q3/10	+/-
Revenues	470.8	559.1	-16%	89.8	212.7	-58%
Cost of sales	251.2	264.6	-5%	51.2	102.1	-50%
Gross profit	219.7	294.5	-25%	38.7	110.6	-65%
Gross Margin	47%	53%	-6pp	43%	52%	-9pp
Selling expenses	25.0	39.9	-37%	7.2	14.8	-51%
General & admin expenses	24.9	21.8	14%	7.4	7.7	-4%
R&D	35.8	33.5	7%	11.8	11.8	0%
Net other op. income/(expenses)	(4.2)	(9.7)	-57%	(11.7)	6.3	-285%
EBIT	129.8	189.6	-32%	0.6	82.6	-99%
EBIT Margin	28%	34%	-6pp	1%	39%	-38pp
Result before tax	131.3	190.3	-31%	1.8	82.8	-98%
Pre-Tax Margin	28%	34%	-6pp	2%	39%	-37pp
Net result	90.5	130.9	-31%	0.0	56.8	-100%
Net Return on Sales	19%	23%	-4pp	0%	27%	-27pp

*) rounded figures; may not add up

Consolidated Statement of Financial Position*

(€ million)	30/09/11	31/12/10	30/09/10
Property, plant & equipment	89.9	77.9	49.6
Goodwill	61.7	62.2	60.8
Other intangible assets	6.6	7.0	7.8
Others	17.4	20.6	19.8
Non-current assets	175.5	167.7	137.9
Inventories, WIP & Finished Goods	255.5	167.2	153.2
Trade receivables	34.9	88.4	63.9
Others	48.0	15.4	17.5
Cash & Cash Equivalents incl. CD	318.6	384.7	444.6
Current Assets	657.0	655.7	679.2
Shareholders' equity	636.0	600.3	535.3
Non-current liabilities	0.2	1.0	2.0
Trade payables	42.9	39.6	43.3
Advance payments from customers	93.3	117.5	166.4
Others	60.2	64.9	70.2
Current liabilities	196.3	222.1	279.9
Balance Sheet total	832.5	823.4	817.2

*) rounded figures; may not add up

Consolidated Statement of Cash Flows*

(€ million)	9M/2011	9M/2010	Q3/2011	Q3/2010
Cash Flow from operating activities	12.4	175.5	-19.8	80.7
Cash Flow from investing activities	53.1	-112.6	3.5	-57.2
Cash Flow from financing activities	-57.5	-12.8	0.1	0.0
Exchange rate changes	0.7	1.4	4.5	-2.0
Net change in Cash & Cash Equivalents	8.6	51.4	-11.7	21.4
Cash & Cash Equivalents (beginning of period)	182.1	211.2	202.3	241.2
Cash & Cash Equivalents (end of period)	190.7	262.6	190.7	262.6
Change in Cash deposits	-74.3	93.6	-13.1	53.6
Free Cash Flow*	-8.8	156.5	-29.3	77.0

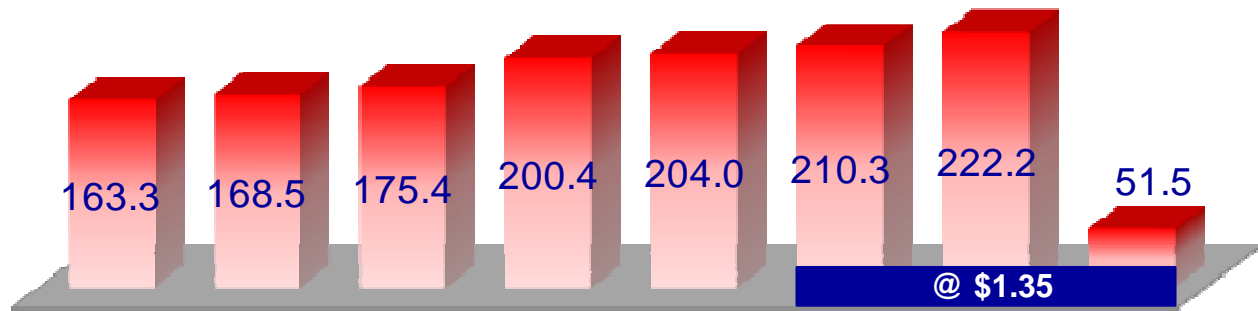
*) rounded figures; may not add up

**) Operating CF + Investing CF + Changes in Cash Deposits

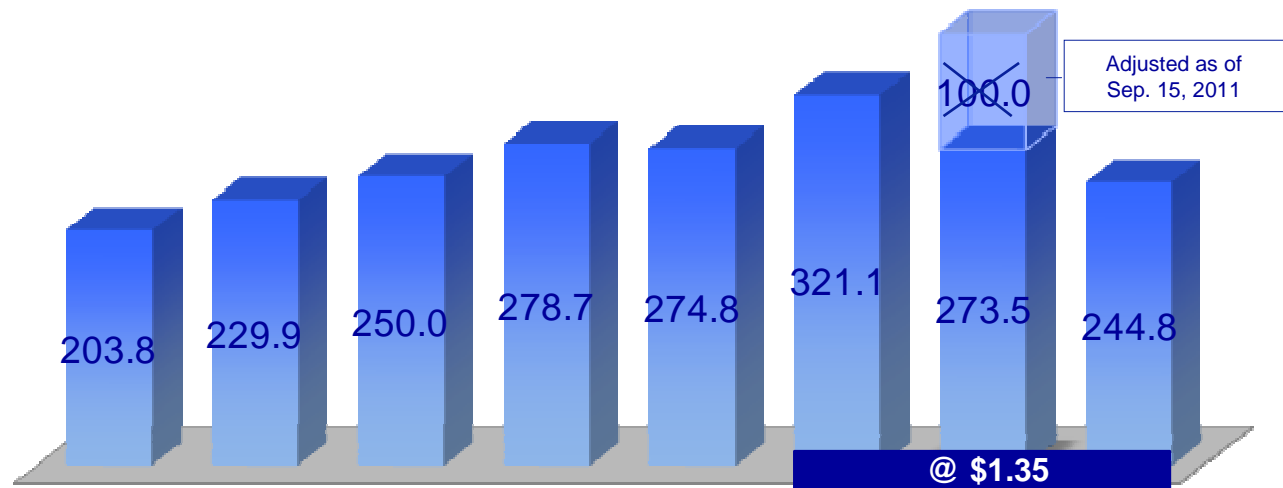
24 - Month Business Development

(€ million)

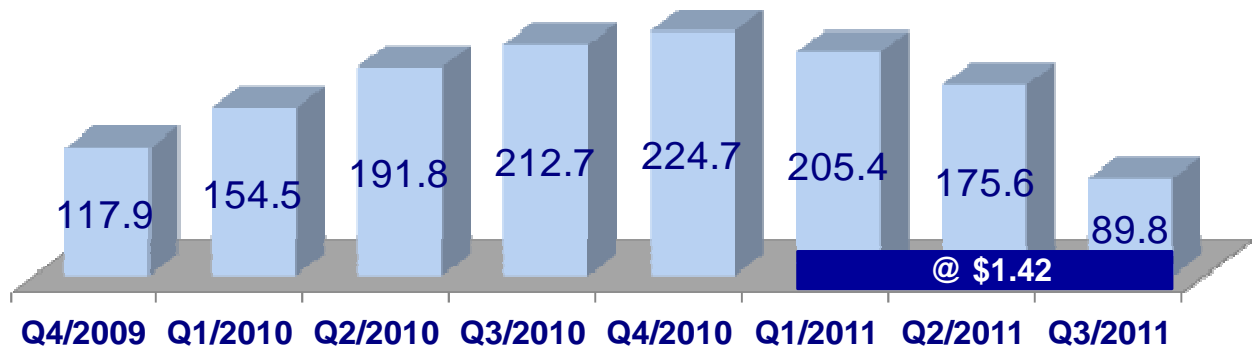
Equipment (only)
Order Intake



Equipment (only)
Order Backlog



Total Revenues
(incl. equipment,
service, spare parts)

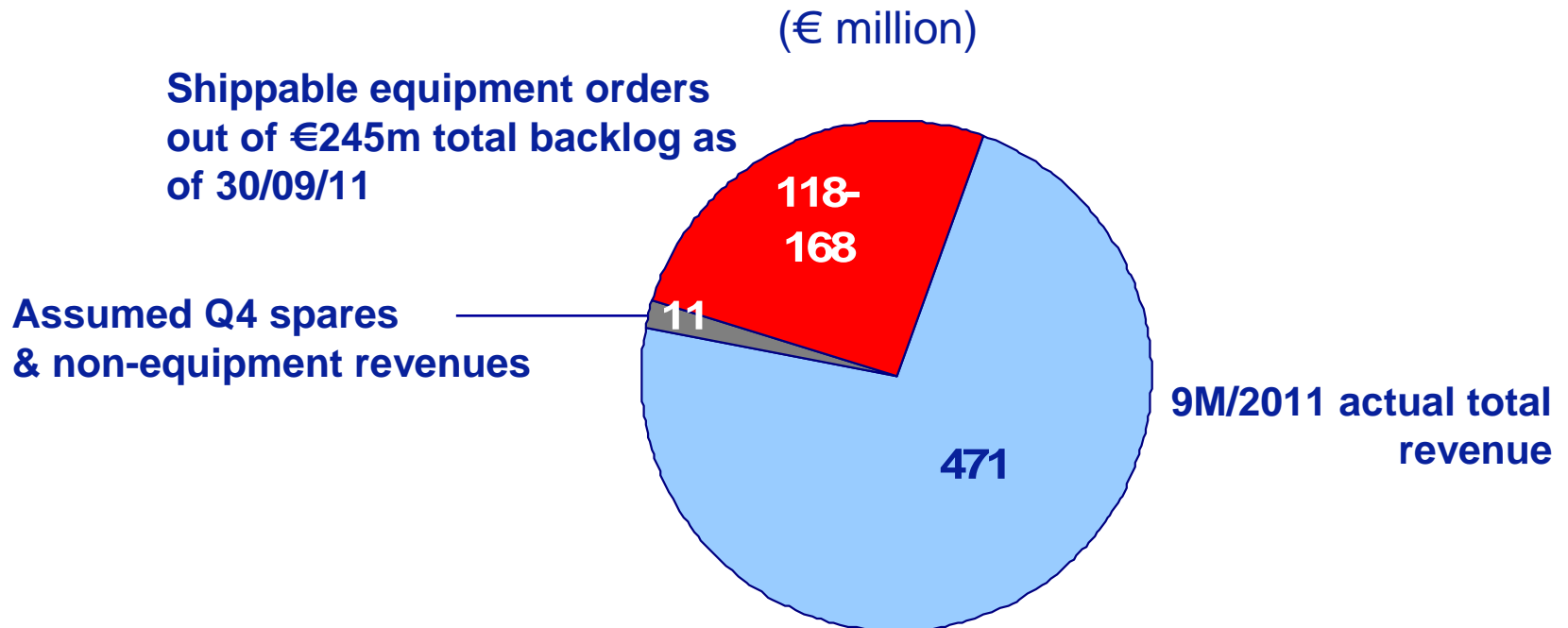


USD denominated Order Intake and Order Backlog are recorded at the prevailing budget rate (2011: \$1.35/€)
 USD denominated Revenues are converted at the actual period average exchange rate (9M/2011: \$1.42/€)



2011 Guidance Model

- 2011 revenue guidance: ca. €600m - €650m
- 2011 EBIT guidance: ca. 25 - 30% EBIT margin



Market Developments & AIXTRON Operations

Market Developments

- Persistent global financial pressures and uncertainty
- Changing investment & market environment in Asian markets including
 - credit tightening & competition for local subsidies
 - difficulties in infrastructure facilitation
 - recruitment of qualified personnel
- Low demand/excess capacity for LED Backlighting
- Rapidly declining LED end market prices
- Subsidy driven MOCVD capacity build-up not matched by end market demand
- Readjustment of customer investment plans to reflect changing market environment

AIXTRON Operations

- AIXTRON Order Backlog corrected to reflect revised requirements
- Operational flexibility enables rapid reduction of variable cost base
- Consistently strong balance sheet providing financial stability
- Continued commitment to R&D with comprehensive product pipeline

Financial Calendar & Contact Data

- March 2012 FY/2011 Results Conference & Conf. Call
- April 2012 Q1/2012 Results, Conference Call
- May 2012 Annual General Meeting, Aachen
- July 2012 H1/2012 Results Conference & Conf. Call
- October 2012 9M/2012 Results, Conference Call

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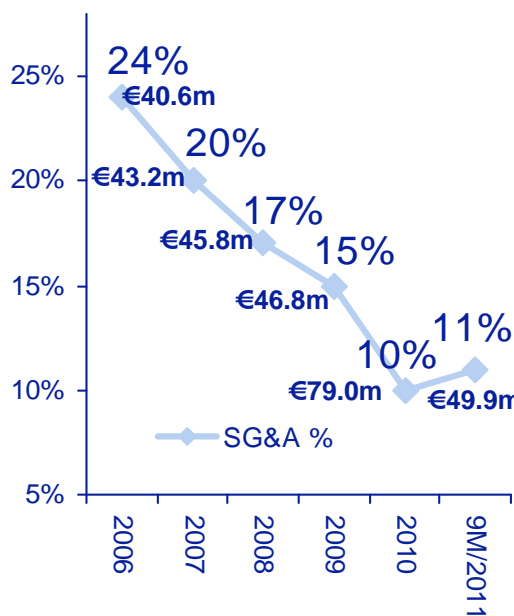
Phone: +1 408 747 7140 ext. 1363 ▪ Email: invest@aixtron.com

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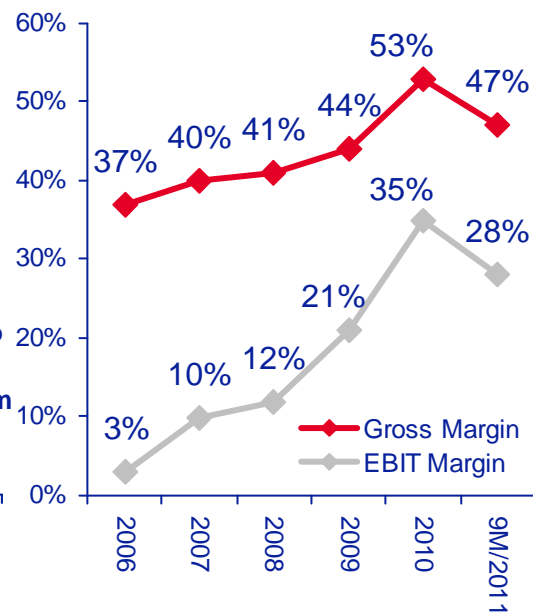
ALWAYS *ONE* *STEP* AHEAD

Operational Flexibility and Leverage

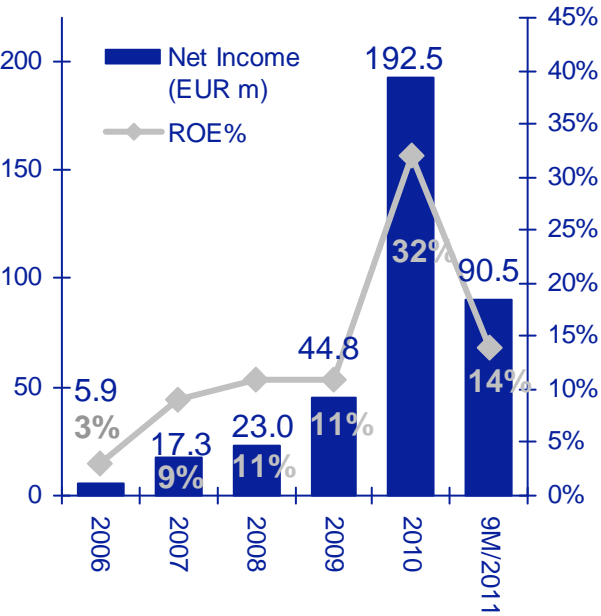
Cost Structure



Margin Development



Return on Equity



Financial Highlights

Year on Year Comparison (9M/2011 vs. 9M/2010)

- Revenues down 16% to €470.8m (9M/2010: €559.1m)
- Gross Margin down 6pp to 47% (9M/2010: 53%)
- EBIT down 32% to €129.8m with 28% margin (9M/2010: €189.6m; 34%)
- Basic EPS decreased 31% to €0.90 (9M/2010: €1.31)
- Equipment Order Intake down 11% to €484.1m(9M/2010: €544.3m)
- Order Backlog down 12% at €244.8m (30/09/2010: €2787m)
- Free Cash Flow* at €-8.8m (9M/2010: €156.5m)
- Cash & Cash Equivalents plus Cash Deposits down 28% to €318.6m (30/09/2010: €444.6m)

*) Operating CF + Investing CF + Changes in Cash Deposits