

AIXTRON Investor Presentation

First Nine Months 2015 Results
(October 27, 2015)

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.

Key Financials Q3/2015*

(€ million)	9M/15	9M/14 Restated	YoY	Q3/15	Q2/15	QoQ
Revenues	135.3	135.8	0%	54.6	40.4	35%
Gross profit	30.2	29.2¹	3%	17.8	3.6	394%
Gross margin	22%	22% ¹	0 pp	33%	9%	24 pp
EBITDA	-17.6	-27.5	36%	4.1	-15.3	127%
Operating result (EBIT)	-25.2	-39.4	36%	1.5	-17.9	108%
EBIT margin	-19%	-29%	10 pp	3%	-44%	47 pp
Net result	-27.3	-43.4	37%	0.3	-18.1	102%
Net result margin	-20%	-32%	12 pp	1%	-45%	46 pp
Net result per share - basic (EUR)	-0.24	-0.39	38%	0.01	-0.17	106%
Net result per share - diluted (EUR)	-0.24	-0.39	38%	0.01	-0.17	106%
Free Cash Flow²	-22.3	-52.9	58%	-10.0	-0.1	n.m
Total order intake	135.8	149.4	-9%	34.4	52.5	-34%
Equipment order backlog (end of period)	72.3	70.7	2%	72.3	91.2	-21%

*) rounded figures; may not add up

1) Restated; please refer to "Accounting Policies" in the 9M/2015 Report

2) Operating CF + Investing CF + Changes in Cash Deposits, adjusted for acquisition effects (upfront payments and loan)

Consolidated Income Statement*

(€ million)	9M/15	9M/14 Restated	+/-	Q3/15	Q2/15	+/-
Revenues	135.3	135.8	0%	54.6	40.4	35%
Cost of sales	105.1	106.5 ¹	-1%	36.8	36.8	0%
Gross profit	30.2	29.2 ¹	3%	17.8	3.6	394%
Gross Margin	22%	22% ¹	0 pp	33%	9%	24 pp
Selling expenses	9.0	10.2 ¹	-12%	2.7	3.0	-10%
General & admin expenses	12.1	13.9	-13%	3.6	4.2	-15%
R&D	41.1	45.5	-10%	13.5	14.6	-8%
Net other op.(income)/expenses	(6.7)	(0.9)	n.m.	(3.4)	(0.3)	n.m.
EBITDA	-17.6	-27.5	36%	4.1	-15.3	127%
EBIT	-25.2	-39.4	36%	1.5	-17.9	108%
EBIT Margin	-19%	-29%	10 pp	3%	-44%	47 pp
Result before tax	-24.6	-38.5	36%	1.6	-17.7	109%
Pre-Tax Margin	-18%	-28%	10 pp	3%	-44%	47 pp
Net result	-27.3	-43.4	37%	0.3	-18.1	102%
Net Return on Sales	-20%	-32%	12 pp	1%	-45%	46 pp

*) rounded figures; may not add up

1) Restated; please refer to "Accounting Policies" in the 9M/2015 Report

Consolidated Statement of Cash Flows*

(€ million)	9M/15	9M/14	Q3/15	Q2/15
Cash Flow from operating activities	-13.5	-43.6	-7.2	3.7
Cash Flow from investing activities	11.1	6.1	2.2	-2.4
Cash Flow from financing activities	-0.2	-0.1	0.0	-0.2
Exchange rate changes	3.5	5.2	-1.7	-1.0
Net change in Cash & Cash Equivalents	0.9	-32.5	-6.7	0.1
Cash & Cash Equivalents (beginning of period)	116.6	167.5	124.1	124.0
Cash & Cash Equivalents (end of period)	117.5	135.0	117.5	124.1
Change in Cash deposits	-27.5	-15.4	-5.0	-7.6
Free Cash Flow ¹	-22.3	-52.9	-10.0	-0.1
Capex	10.3	9.4	2.9	3.8

*) rounded figures; may not add up


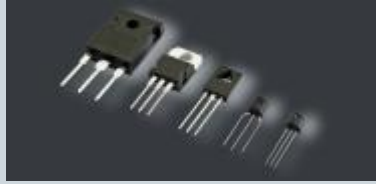
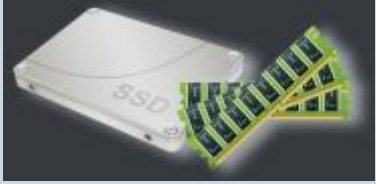


1) Operating CF + Investing CF + Changes in Cash Deposits, adjusted for acquisition effects (upfront payments and loan)

Consolidated Statement of Financial Position*

(€ million)	30/9/15	31/12/14	30/9/14
Property, plant & equipment	80.9	77.3	78.2
Goodwill	75.7	64.8	64.8
Other intangible assets	6.4	2.5	2.6
Others	4.6	4.6	5.9
Non-current assets	167.6	149.2	151.5
Inventories, WIP & Finished Goods	87.0	81.7	83.5
Trade receivables	22.9	26.3	26.4
Others	7.5	8.3	10.7
Cash & Cash Equivalents incl. CD	243.5	268.1	260.5
Current Assets	361.0	384.4	381.0
Shareholders' equity	396.5	415.7	432.6
Non-current liabilities	3.1	1.3	1.6
Trade payables	16.5	16.4	23.8
Advance payments from customers	84.8	66.9	47.1
Others	27.7	33.2	27.4
Current liabilities	129.0	116.5	98.4
Balance Sheet total	528.6	533.5	532.5

*) rounded figures; may not add up

Our Technology Portfolio

Compound Semiconductors		Silicon Semiconductors	Organic	Carbon
MOCVD		ALD/MOCVD	OVPD®/PVPD®/TFE	PECVD
LEDs, Lasers and Optoelectronics	Power Management GaN / SiC	Silicon Semiconductors	Organic Electronics	Graphene, CNTs and CNWs
<ul style="list-style-type: none"> • LEDs for display: TVs, mobile phones, tablets, etc. • LEDs for lighting • LEDs for automotive • LEDs for datacom • Lasers for telecom, consumer electronics • Photovoltaics 	<ul style="list-style-type: none"> • RF transistors • AC-DC converters • DC-DC converters • Solar inverters • Motor drives in industrial applications automotive and consumer electronics 	<ul style="list-style-type: none"> • DRAM Dielectric and Metal Electrode • Flash Inter Poly Dielectric and Metals • Logic Gate stack • ReRAM and PCRAM Active element and Electrode • Logic High Mobility Channel 	<ul style="list-style-type: none"> • OLEDs for display: TVs, mobile phones, tablets, etc. • Thin Film Encapsulation • OLEDs for lighting • Organic, flexible electronics • Organic Photovoltaics 	<ul style="list-style-type: none"> • Transistors • Interconnects • Flexible Electronics • Energy Storage • Sensors, etc.
				
Increasing Equipment Demand Expected by: 2015	Increasing Equipment Demand Expected by: 2015/2016	Increasing Equipment Demand Expected by: 2015	Increasing Equipment Demand Expected by: 2016/2017	Increasing Equipment Demand Expected by: Beyond 2018

Summary and Outlook

- **Full Year 2015 Outlook:**
 - 2015 revenues: between EUR 190 and EUR 200 million
 - EBITDA breakeven to be maintained for second half of 2015
- **Immediate Goals**
 - AIX R6 tool to be qualified with multiple customers
 - Gain momentum in the LED market
 - Traction in new markets such as Power Electronics, Silicon, OLED and Carbon
- **Further strengthen flexible Business Model; Continue disciplined Cost and Cash Management**

Technology. Materials. Performance.

Financial Calendar & Contact Data

- February 23, 2016 FY 2015 Results, Conference Call
- April 26, 2016 Q1/2016 Results, Conference Call
- May 25, 2016 Annual General Meeting, Aachen
- July 26, 2016 H1/2016 Results, Conference Call
- October 25, 2016 9M/2016 Results, Conference Call

For further information please contact:

Investor Relations & Corporate Communications
AIXTRON SE ▪ Dornkaulstr. 2 ▪ 52134 Herzogenrath, Germany

IR Team Europe
Phone: +49 (2407) 9030-444 ▪ Email: invest@aixtron.com

IR Team USA – Andrea Su
Phone: +1 (408) 747-7140 ext. 1292 ▪ Email: invest@aixtron.com

AIXTRON – Our technology. Your future.

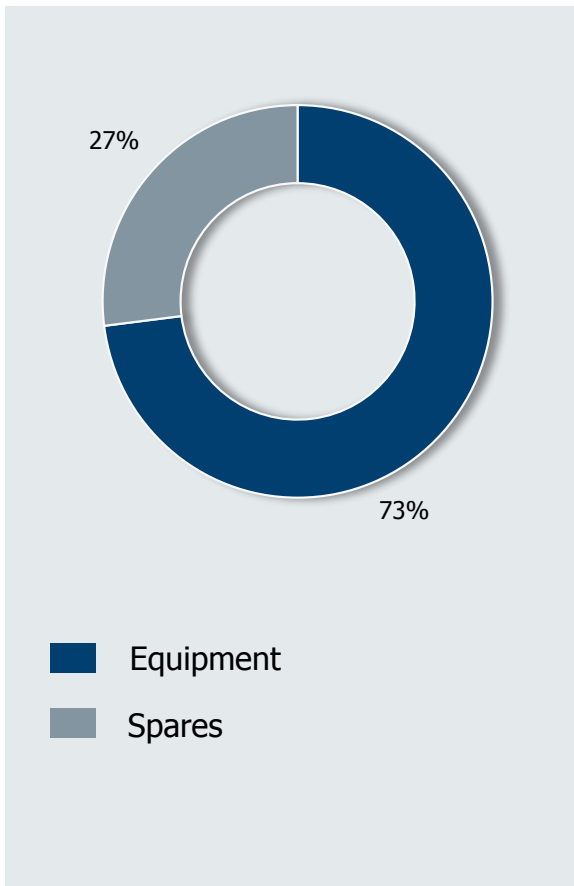
AIXTRON SE
Dornkaulstraße 2
52134 Herzogenrath
Germany
Phone +49 (2407) 9030-0
Fax +49 (2407) 9030-40
E-Mail info@aixtron.com



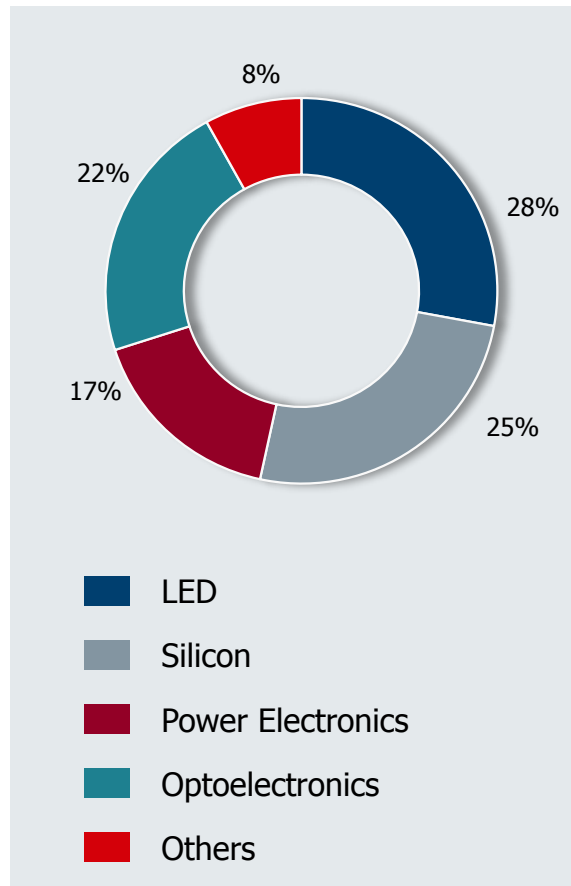
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Revenue Analysis

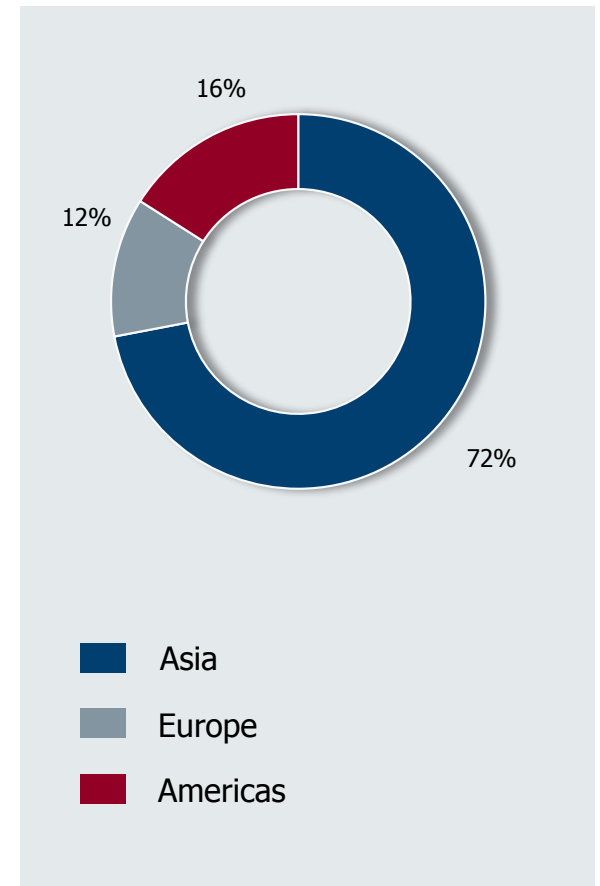
9M/2015:
by equipment & spares



9M/2015:
by end application
(equipment only)



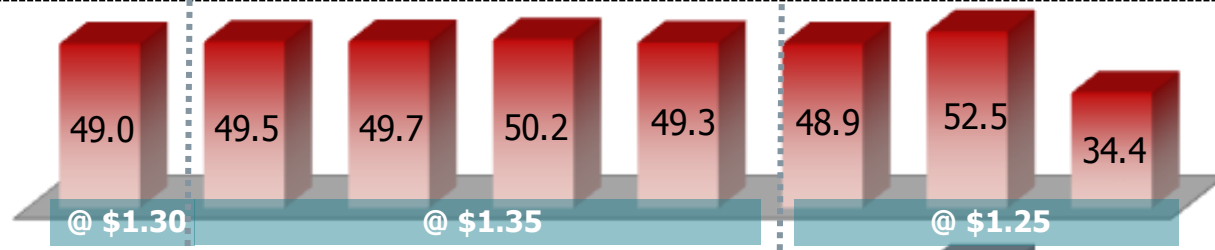
9M/2015:
by region



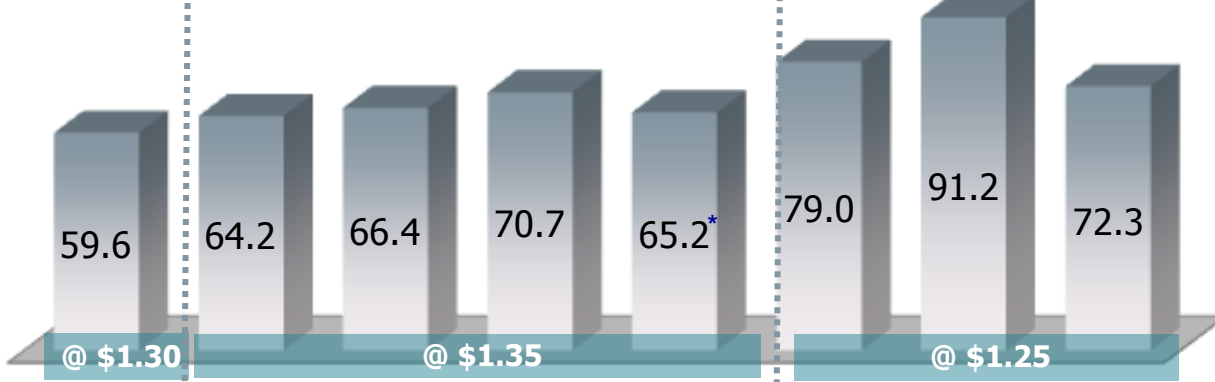
24 - Month Business Development

(€ million)

Order Intake¹

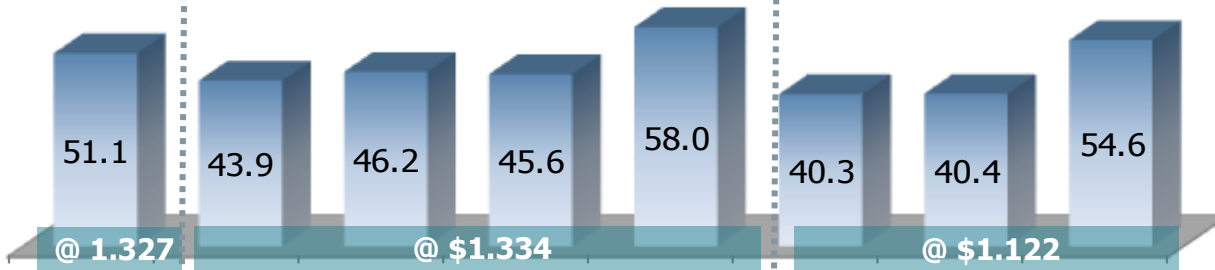


Order Backlog



*) revalued on Jan.1, 2015 to €69.0m at \$1.25/€

Total Revenues



1) From Q1/2015, total order intake includes spares & service; adopted for Q4/2013~Q4/2014 for comparison reasons
 USD order intake and backlog were recorded at the prevailing budget rate (2015: \$1.25/€)
 USD revenues were converted at the actual period average FX rate (9M/2015: \$1.12/€)