



AIXTRON

(FSE: AIXA, ISIN DE000A0WMPJ6 ; NASDAQ: AIXG, ISIN: US0096061041)

12th Annual Shareholder Meeting

May 20, 2009
Eurogress Aachen



AIXTRON



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AGM May 2009

TOP 1

Presentation of the adopted annual financial statements of AIXTRON AG as of December 31, 2008 and the management report for fiscal year 2008, the approved consolidated financial statements as of December 31, 2008, the Group management report for fiscal year 2008 and the report of the Supervisory Board and the explanatory report of the Executive Board



AIXTRON

Forward-Looking Statements

This presentation may contain forward-looking statements about the business, financial condition, results of operations and earnings outlook of AIXTRON within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Words such as “may”, “will”, “expect”, “anticipate”, “contemplate”, “intend”, “plan”, “believe”, “continue” and “estimate”, and variations of these words and similar expressions, identify these forward-looking statements. The forward-looking statements reflect our current views and assumptions and are subject to risks and uncertainties. You should not place undue reliance on the forward-looking statements. The following factors, and others which are discussed in AIXTRON’s public filings and submissions with the U.S. Securities and Exchange Commission, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: actual customer orders received by AIXTRON; the extent to which chemical vapor deposition, or CVD, technology is demanded by the market place; the timing of final acceptance of products by customers; the financial climate and accessibility of financing; general conditions in the thin film equipment market and in the macro-economy; cancellations, rescheduling or delays in product shipments; manufacturing capacity constraints; lengthy sales and qualification cycles; difficulties in the production process; changes in semiconductor industry growth; increased competition; exchange rate fluctuations; availability of government funding; variability and availability of interest rates; delays in developing and commercializing new products; general economic conditions being less favorable than expected; and other factors. The forward-looking statements contained in this presentation are made as of the date hereof and AIXTRON does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

Agenda

- Introduction
- History & Operations
- Industry & Markets
- Business Trends
- Financials
- Outlook

For 25 Years. One step ahead.

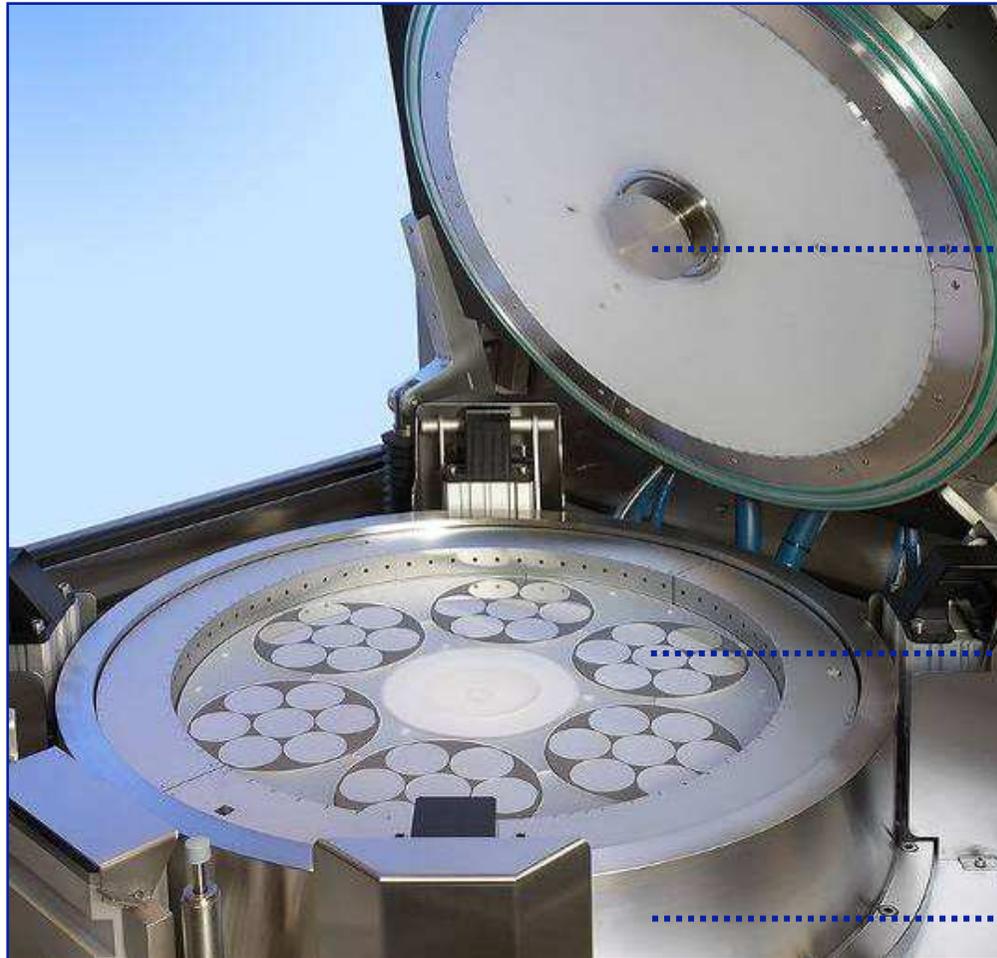
- **1983:** AIXTRON emerged as a spin-off from RWTH Aachen
- **1985:** The first AIXTRON MOCVD system installation
- **1988:** AIXTRON receives national award for “Innovation”
- **1989:** Exclusive licence for Planetary Reactor[®] from Philips
- **1990:** Delivery of first commercial MOCVD “multi-wafer” reactor
- **1994:** Launch of the first deposition system for blue LEDs
- **1995:** AIXTRON becomes world MOCVD market leader (VLSI)
- **1997:** IPO on the Frankfurt Stock Exchange
- **2000:** Exclusive licence for OVPD[®] equipment from UDC
- **2005:** Listing on NASDAQ
- **2008:** First PVPD-system for ePaper application

Global Presence



AIXTRON MOCVD Reactors

Introduction



Injector

Wafers

Reactor Chamber

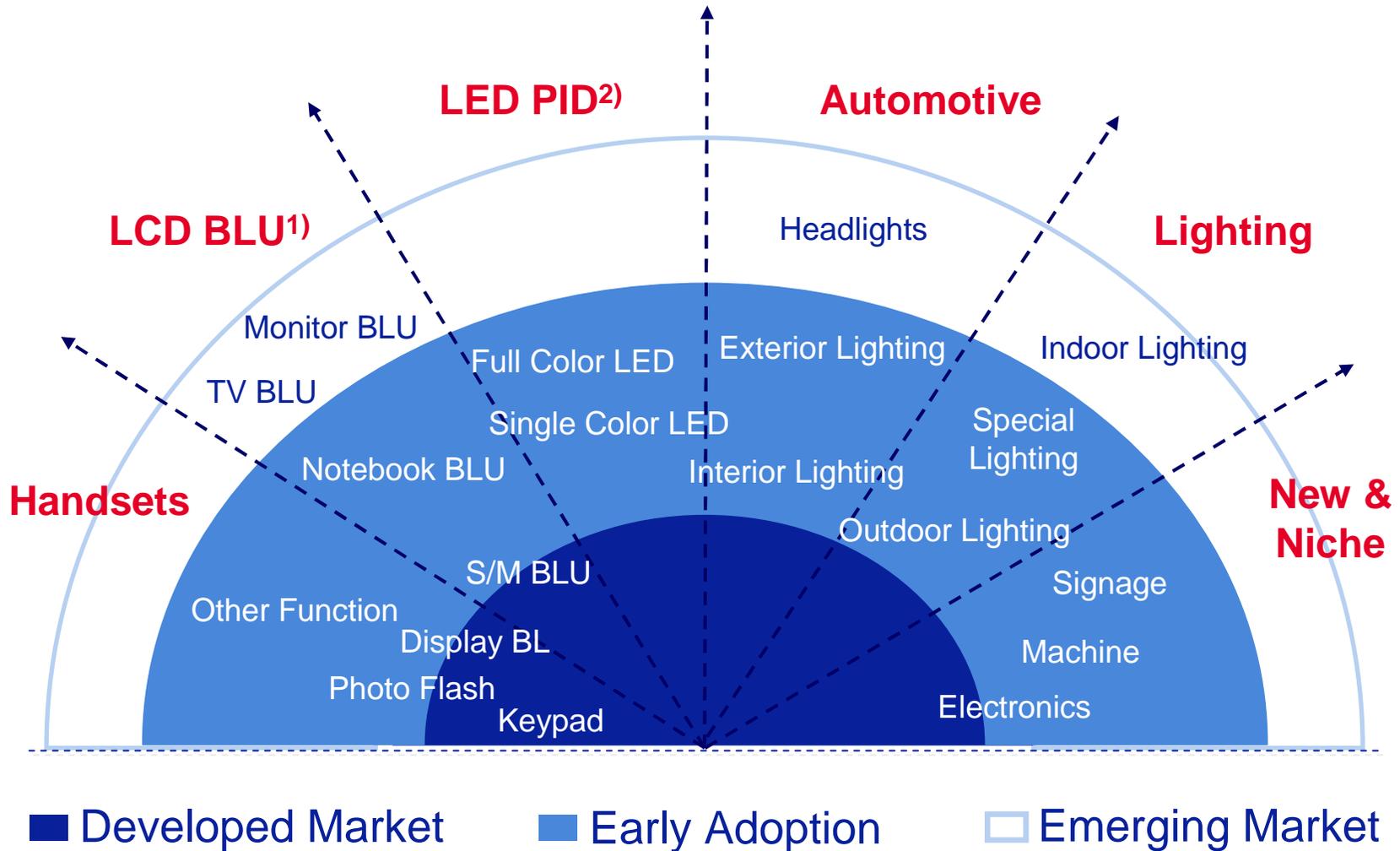
Planetary Reactor[®]

One Technology – Multiple Solutions

Operations

Business	Deposition Technology Nano Scale Material Engineering	
Technology	Compound Semiconductors MOCVD, OVPD[®], PECVD	Silicon Semiconductors CVD, ALD, AVD[®]
Applications	<ul style="list-style-type: none"> • LEDs/OLEDs for displays • LEDs/OLEDs for lighting • Optoelectronics for telecom/datacom • Organic Electronics for flexible displays and RFID • CD-, DVD-lasers • High frequency for wireless • High power SiC • III-V Compound and Organic solar cells • Carbon Nanotube Structures 	<ul style="list-style-type: none"> • Metal and oxide films for CMOS transistors • Traditional NAND-Flash Memory • Traditional, next generation DRAM Memory • TFH – Thin Film Heads for data storage hard disk drives

LED-Market Outlook



1) BLU: Back Lighting Unit; 2) PID: Public Information Display

Source: Displaybank 2007; BHF-BANK

Example of Products with LEDs

▪ Samsung Phone



▪ Audi R8 LED Headlight



▪ LED Toshiba Portégé R500



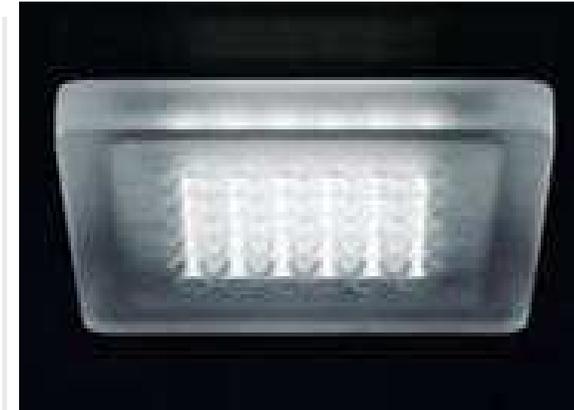
▪ LED Street Lighting



▪ Samsung LED TV

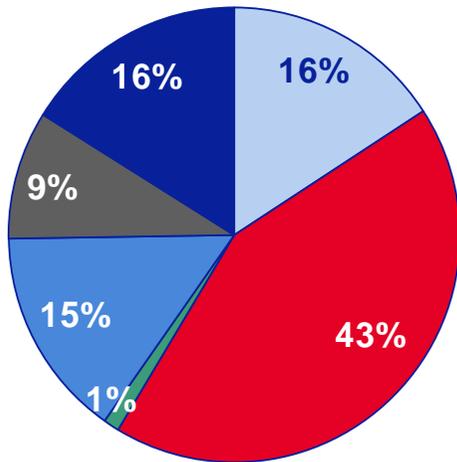


▪ Nimbus LED Ceiling Light 12 W

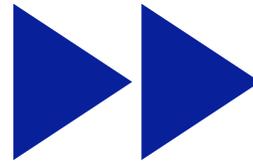


High Brightness LED Market Forecast

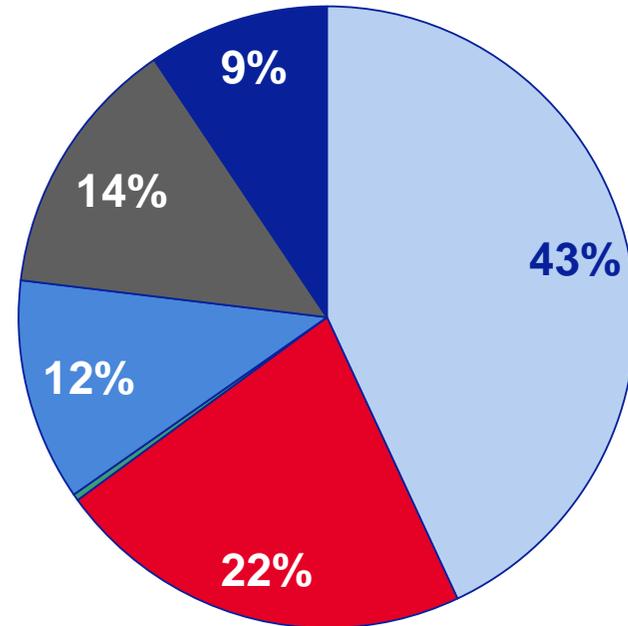
2008
Total: USD 5.1bn



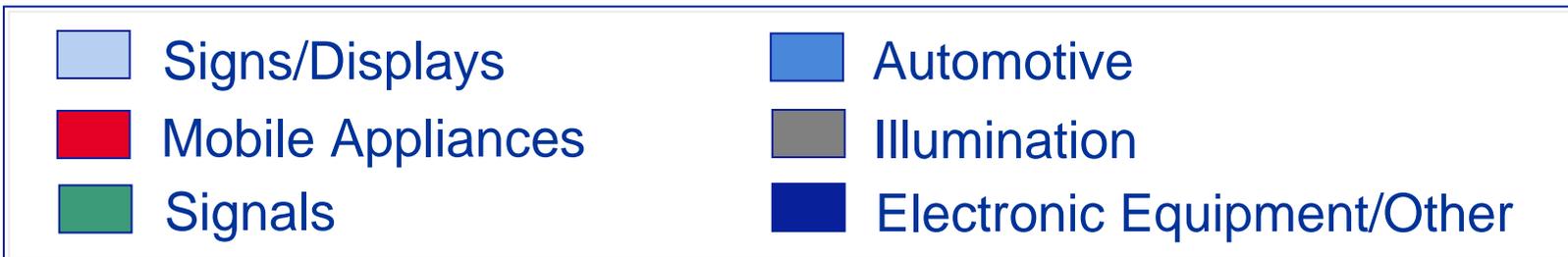
19% CAGR



2013
Total: USD 12.3bn



Applications:

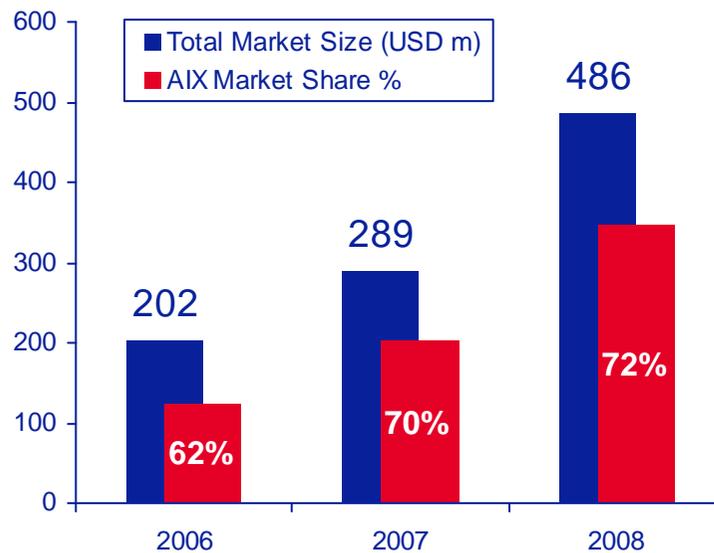


Source: Strategies Unlimited 2009

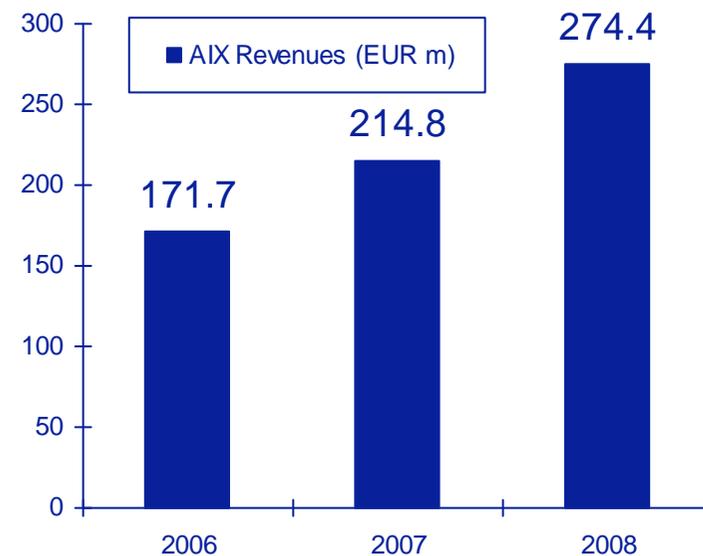
AIXTRON Market & Business Trends

- From R&D pioneers to global MOCVD-equipment market leader
- Strong market position supporting increasing revenue levels
- AIXTRON in good shape to meet the challenges of the current year

MOCVD Equipment Market Growth



AIXTRON Total Revenue Development



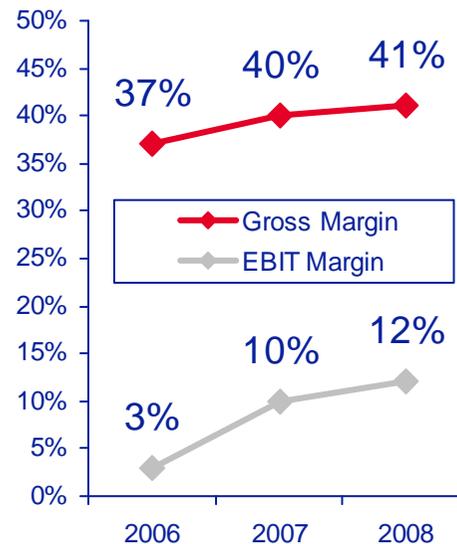
Operational Flexibility

- More profitable products, increasingly cost-effective organization
- Higher profit margins and return on equity
- Solid financial position for its continuing operations

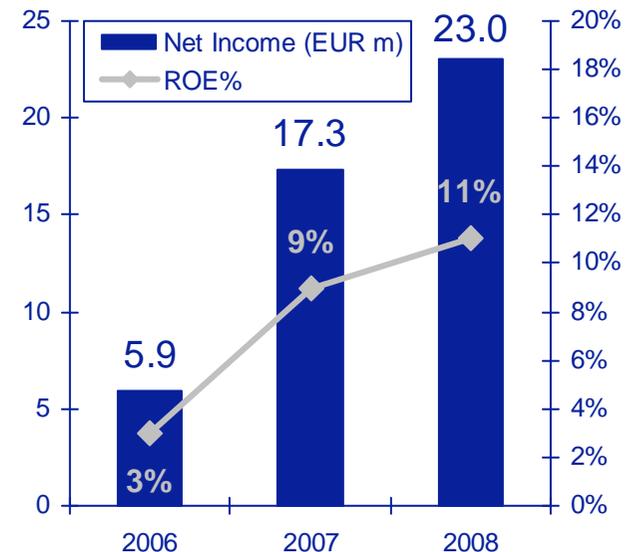
Flexible Cost Structure



Rising Profit Margins



Growing Net Income



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- Industry & Markets
- Business Trends
- **Financials**
- Outlook

Financial Highlights

Year-on-Year Comparison (2008 vs. 2007)

- 2008 total Revenues up 28% to €274.4m
(2007: €214.8m)
- Gross Margin improvement to 41% for the year
(2007: 40%)
- 2008 EBIT up to €32.5m or 12% margin
(2007: €20.6m / 10%)
- EPS up 30% to €0.26 in 2008
(2007: €0.20)
- 2008 Equipment Order Intake stable yoy at €250.8m
(2007: €247.7m)
- Order Backlog split is 94% Compound & 6% Silicon
(2007: 96% & 4%)
- 2008 Cash & Cash Equivalents down 8% yoy at €70.5m
(2007: €76.8m)

Key Group Financials

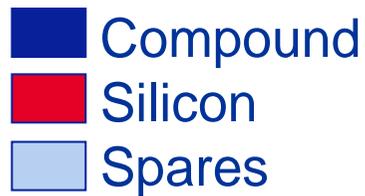
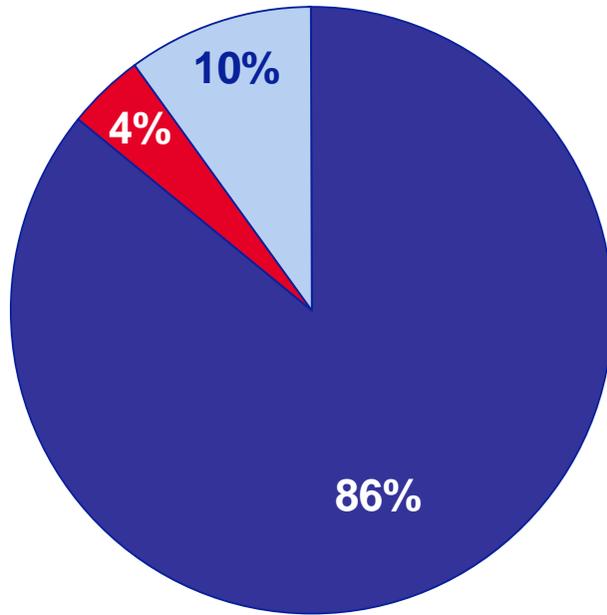
Year-on-Year Comparison (2008 vs. 2007)

(€ million, unaudited)	2008	2007	+/-
Equipment Order Intake	250.8	247.7	1%
Equipment Order Backlog (end of period)	105.0	132.0	-20%
Revenues	274.4	214.8	28%
Gross Profit	112.9	85.0	33%
Gross Margin	41%	40%	+1 pp
EBIT	32.5	20.6	58%
EBIT Margin	12%	10%	+2 pp
Net Result	23.0	17.3	33%
EPS (€)	0.26	0.20	30%
Dividend Proposal/Dividend (€)	0.09	0.07	29%
Free Cash Flow*	2.6	24.4	-89%

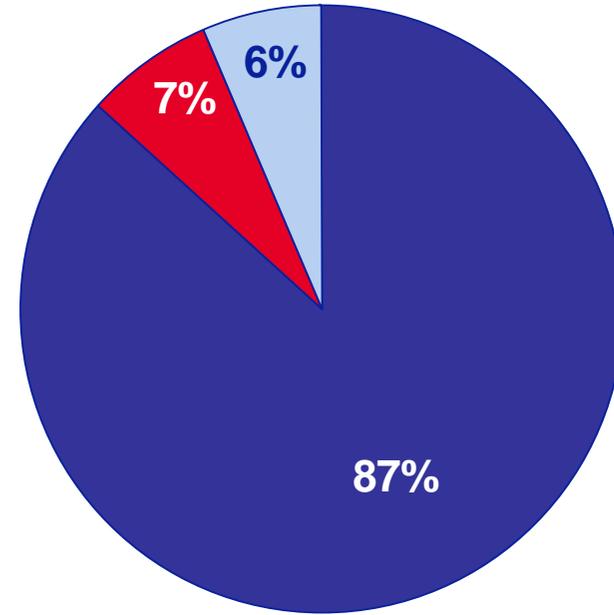
*) Operating CF + Investing CF + Changes in Cash Deposits

Revenue Analysis

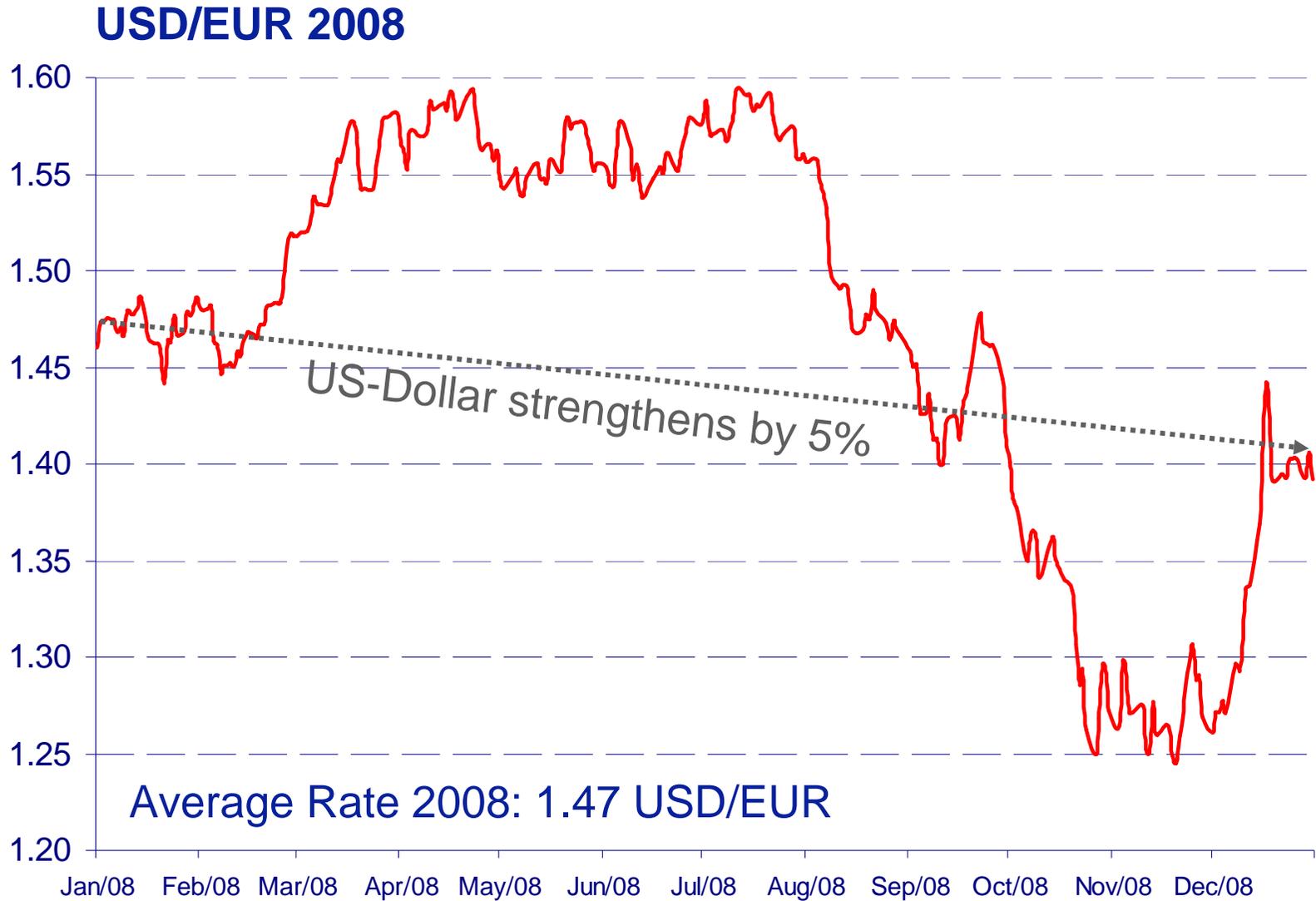
2008:
by Technology



2008:
by Region



Euro/US-Dollar Exchange Rate



Group Income Statement

(€ million)	2008	2007	+/-
Revenues	203.6	113.7	79%
Cost of sales	161.5	129.8	24%
Gross profit	42.1	85.0	50%
Gross Margin	21%	40%	+1 pp
Selling Expenses	27.8	27.2	2%
General & Administration Expenses	18.0	16.0	13%
R&D	28.3	26.5	7%
Net Other operating income (expense)	-6.3	5.3	n.m.
EBIT	-38.3	20.6	286%
EBIT Margin	-19%	18%	+2 pp
Result before tax	35.7	22.4	59%
Pre-Tax Margin	18%	20%	+3 pp
Net result	23.0	17.3	33%
Net Return on Sales	11%	15%	-

Group Cash Flow Statement

(€ million)	2008	2007
Cash Flow from operating activities	15.9	32.9
Cash Flow from investing activities	-11.4	-10.5
Cash Flow from financing activities (incl. exchange rate changes)	-8.9	2.9
Net change in Cash & Cash Equivalents	-4.4	25.3
Cash & Cash Equivalents (beginning of period)	71.9	46.8
Cash & Cash Equivalents (end of period)	67.5	71.9
Change in Cash deposits	-1.8	2.1
Free Cash Flow*	2.6	24.4

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

Group Balance Sheet

(€ million)	Dec 31, 2008	Dec 31, 2007
Property, plant & equipment	39.3	35.1
Goodwill	58.7	59.0
Other intangible assets	10.3	12.5
Others	9.1	10.9
Non-current assets	117.4	117.5
Inventories	77.1	60.0
Trade receivables	38.8	33.5
Others	14.0	13.9
Cash & Cash Equivalents	67.5	71.9
Current Assets	197.4	179.3
Shareholders' equity	212.9	198.4
Non-current liabilities	2.1	2.4
Trade payables	18.8	23.8
Advanced payments from customers	52.6	50.0
Others	28.4	22.2
Current liabilities	99.8	96.0
Balance Sheet total	314.8	296.8

AIXTRON AG Key Financials (HGB)

(€ million)	2008	2007	+/-
Revenues	203.6	113.7	79%
Net result	30.0	10.9	175%
Retained earnings	6.0	1.4	329%
Transfer (to)/from retained earnings	-6.0	0.0	-
Accumulated net result	30.0	12.3	144%

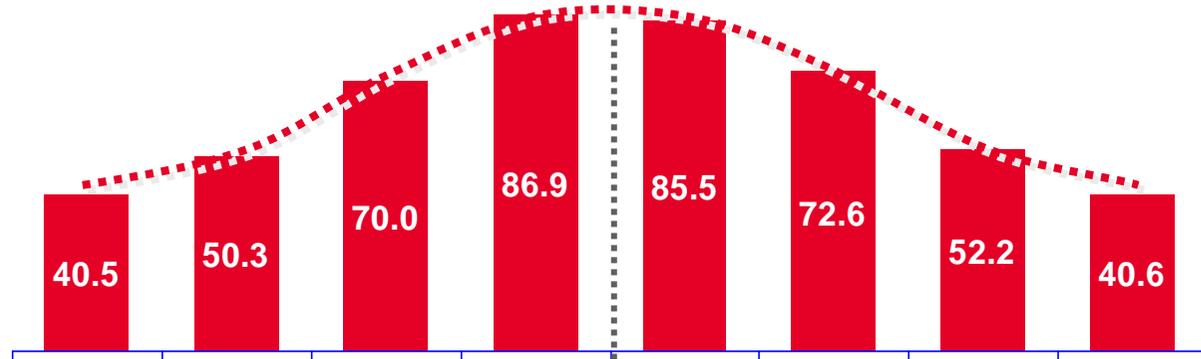
Financial Strength and Flexibility

- Strong balance sheet: Equity ratio of 68%, debt free
- Comfortable and sufficient cash position for all operational needs
- Further cash generation through reduction of assets
- Flexible operational setup will keep gross margin intact
- Operating expenses tightly controlled
- R&D focus to extend technology leadership
- Disciplined capital spending into technology base
- Prudent and effective cash management

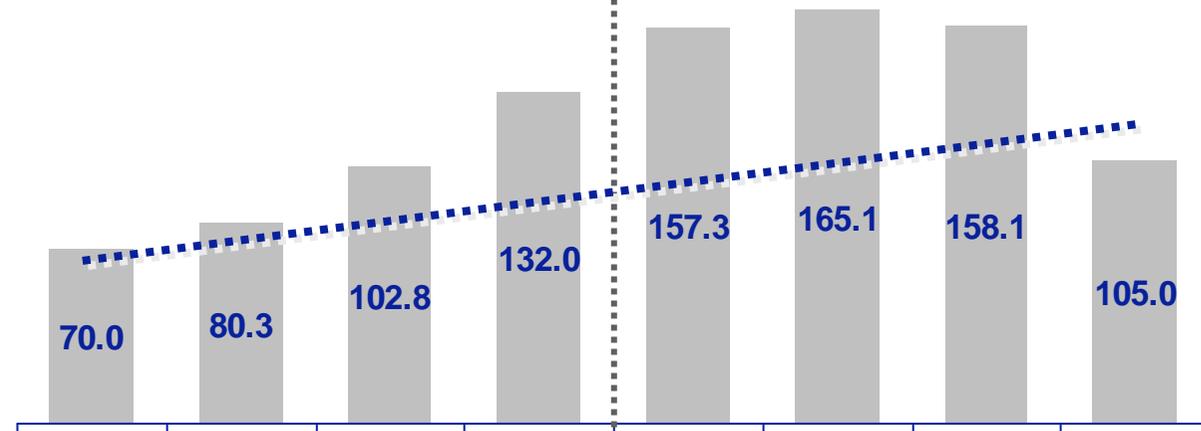
24 - Month Business Development

(€ million)

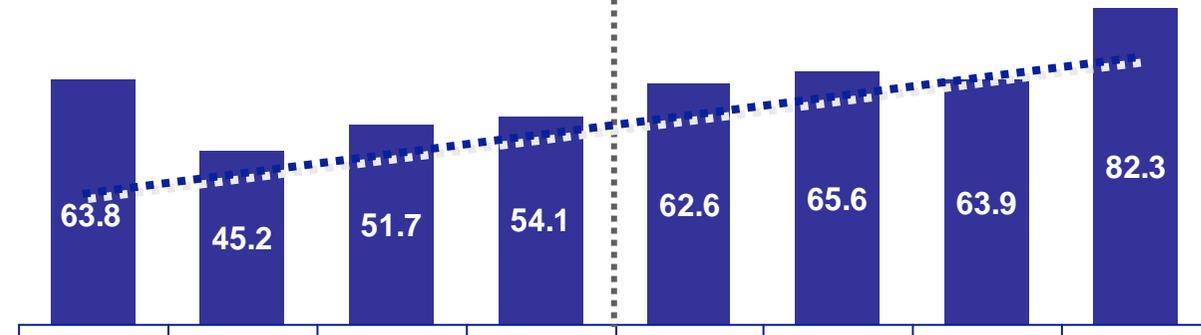
Equipment (only)
Order Intake



Equipment (only)
Order Backlog



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



Q1/2007 Q2/2007 Q3/2007 Q4/2007 Q1/2008 Q2/2008 Q3/2008 Q4/2008

Q1 Update: Key Financials

Year-on-Year Quarterly Comparison (Q1/2009 vs. Q1/Q4/2008)

(€ million, unaudited)	Q1/09	Q1/08	+/-	Q1/09	Q4/08	+/-
Equipment Order Intake	31.2	85.5	-64%	31.2	40.6	-23%
Equipment Order Backlog (end of period)	100.7	157.3	-36%	100.7	105.0	-4%
Revenues	46.2	62.6	-26%	46.2	82.3	-44%
Gross Profit	21.0	24.5	-14%	21.0	35.6	-41%
Gross Margin	45%	39%	+6 pp	45%	43%	+2 pp
EBIT	7.6	8.7	-13%	7.6	7.4	3%
EBIT Margin	16%	14%	+2 pp	16%	9%	+7 pp
Net Result	5.5	5.9	-7%	5.5	4.1	34%
EPS (€)	0.06	0.07	-14%	0.06	0.05	20%
Free Cash Flow*	10.4	12.9	-19%	10.4	-2.9	n/a

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

Own Shares Purchase Resolution

What is covered by this resolution?

- Purchase of up to 10% of the current share capital

Procedure of Purchase

- Shares may be purchased at +/-10% of average closing price
 - 1) on the stock market
 - 2) by way of a public offer for purchase
 - 3) by way of a public invitation to submit offers for sale

Usage of Purchased Shares

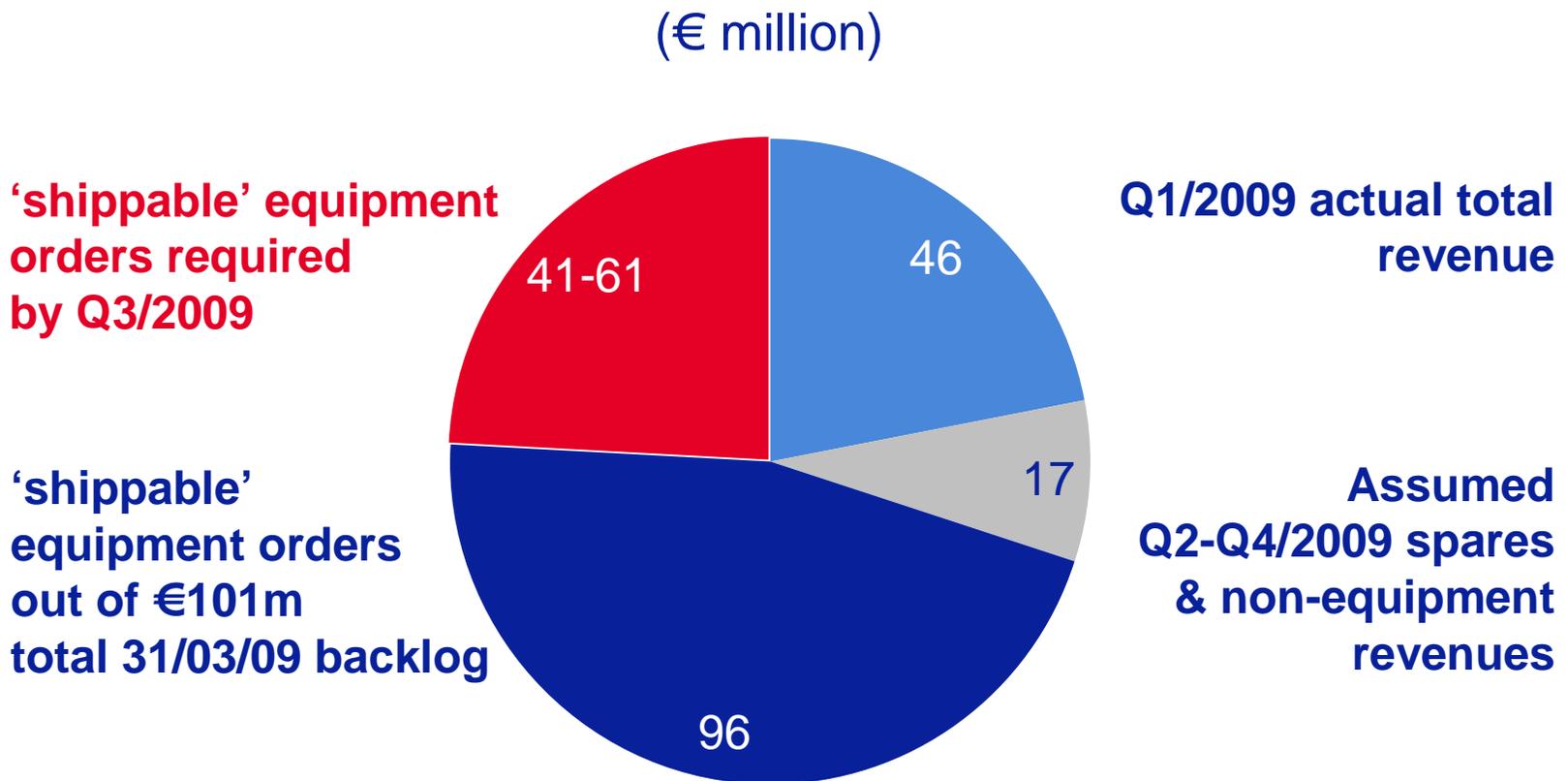
- Fulfil subscription rights of options, warrants, convertible bonds to avoid dilution
- Use own shares for acquisition purposes to avoid dilution

Share buy back program

- No plans for a buy back program to cancel or to hold shares

2009 Guidance Model

- 2009 revenue guidance range: €200m - €220m
- 2009 EBIT guidance: 10% - 11% EBIT margin



Outlook

2009 will be challenging, but ...

- Solid financial situation
- High flexibility through outsourcing, contract staff
- Strong competitive positioning: technology and market leader

... with equal levels of opportunity

- New strategic LED ventures
- Potential “green” stimulus investments
- High level of strategic R&D for improved & next-gen. products
- Controllable scaling-up of production in line with demand

Positive growth prospects

- Compound: increasing penetration of LED backlighting, Solid State Lighting, cost-effective concentrator solar cells, CNT
- Organic: plastic electronics, OLED lighting applications
- Silicon: next-generation memory and logic

push your



PERFORMANCE



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TOP 2

Resolution on the appropriation of net earnings

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TOP 3

**Resolution on the approval of the activities of the members of the
Executive Board during fiscal year 2008**

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TOP 4

**Resolution on the approval of the activities of the members of the
Supervisory Board during fiscal year 2008**

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TOP 5

**Resolution on the election of the auditors and the Group auditors for
fiscal year 2009**

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TOP 6

Resolution on the authorization to purchase and use own shares

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TOP 7

**Resolution on the transfer of the seat of the Company to Herzogenrath and
corresponding amendment of the Articles of Association**

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