

AIXTRON



14th Annual General Meeting

May 19, 2011
Eurogress Aachen



AGM May 2011 TOP 1

Presentation of the adopted annual financial statements of AIXTRON SE as of December 31, 2010 and the management report for fiscal year 2010, the approved consolidated financial statements as of December 31, 2010, the Group management report for fiscal year 2010 and the report of the Supervisory Board and the explanatory report of the Executive Board according to the German Commercial Code

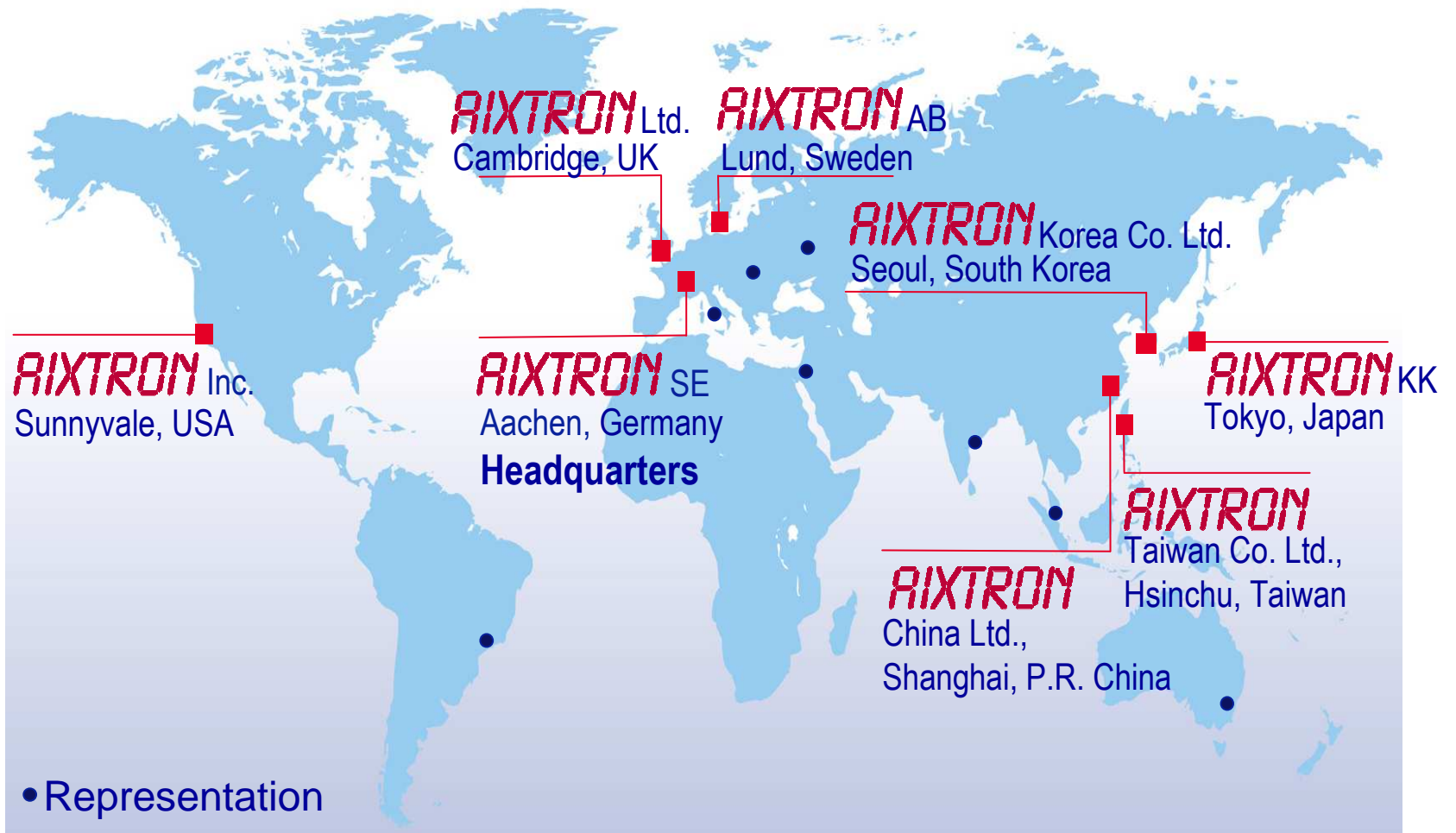
Forward-Looking Statements

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

- Business & Market Trends
- Financials
- Outlook

AIXTRON Global Presence



Building Project R&D Center



- State of the art R&D center with offices, labs & prototype/non standard production
- Space for ca. 450 employees, 16,000 sqm, energy efficient design, LED lighting
- Planned investment: in excess of EUR 40m

Building Phase I (completed in Q3/2010)

R&D and engineering offices



Building Phase II (to be completed in Q1/2012)

Labs & prototype / non standard production



Financial Highlights

Year on Year Comparison (2010 vs. 2009)

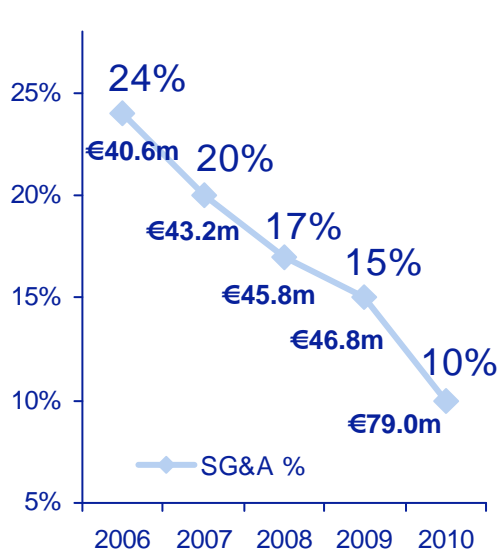
- Total Revenues up 159% to €783.8m (2009: €302.9m)
- Gross Margin up 9pp at 53% (2009: 44%)
- EBIT up 339% to €275.5m with 35% margin (2009: €62.7m with 21% margin)
- Basic EPS increased 294% to €1.93 (2009: €0.49)
- Equipment Order Intake up 102% to €748.3m (2009: €370.1m)
- Order Backlog up 35% at €274.8m (31/12/2009: €203.8m)
- Free Cash Flow* 26% higher at €95.9m (2009: €75.8m)
- Cash & Cash Equivalents plus Cash Deposits 28% up at €384.7m (after €39.5m payment for R&D Center) (31/12/2009: €301.2m)

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

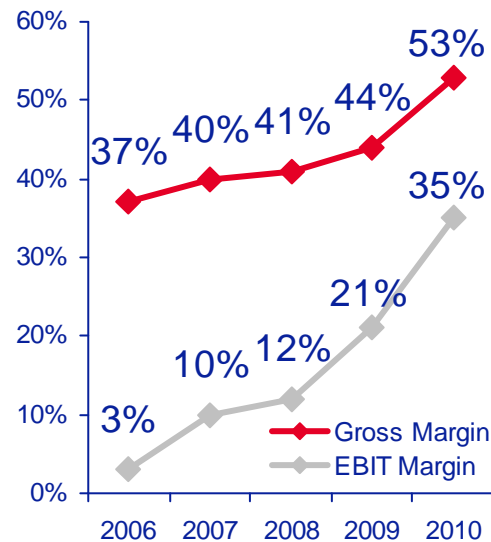
Operational Flexibility and Leverage

- Continued progress in profitability and margins
- Highly cost-effective organization
- Solid financial position for continuing operations

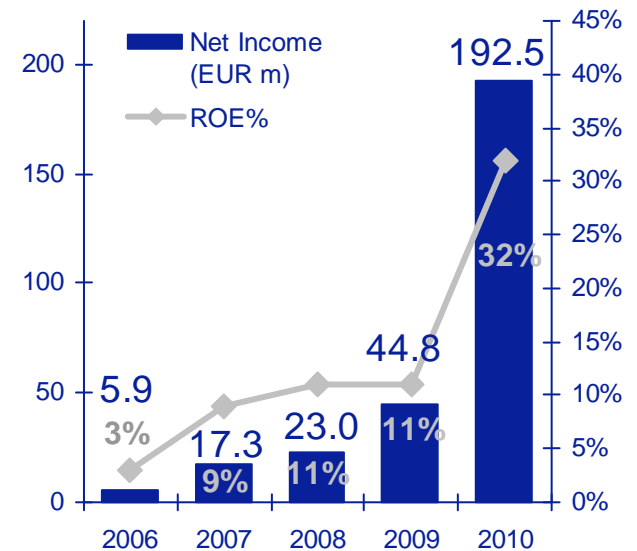
Flexible Cost Structure



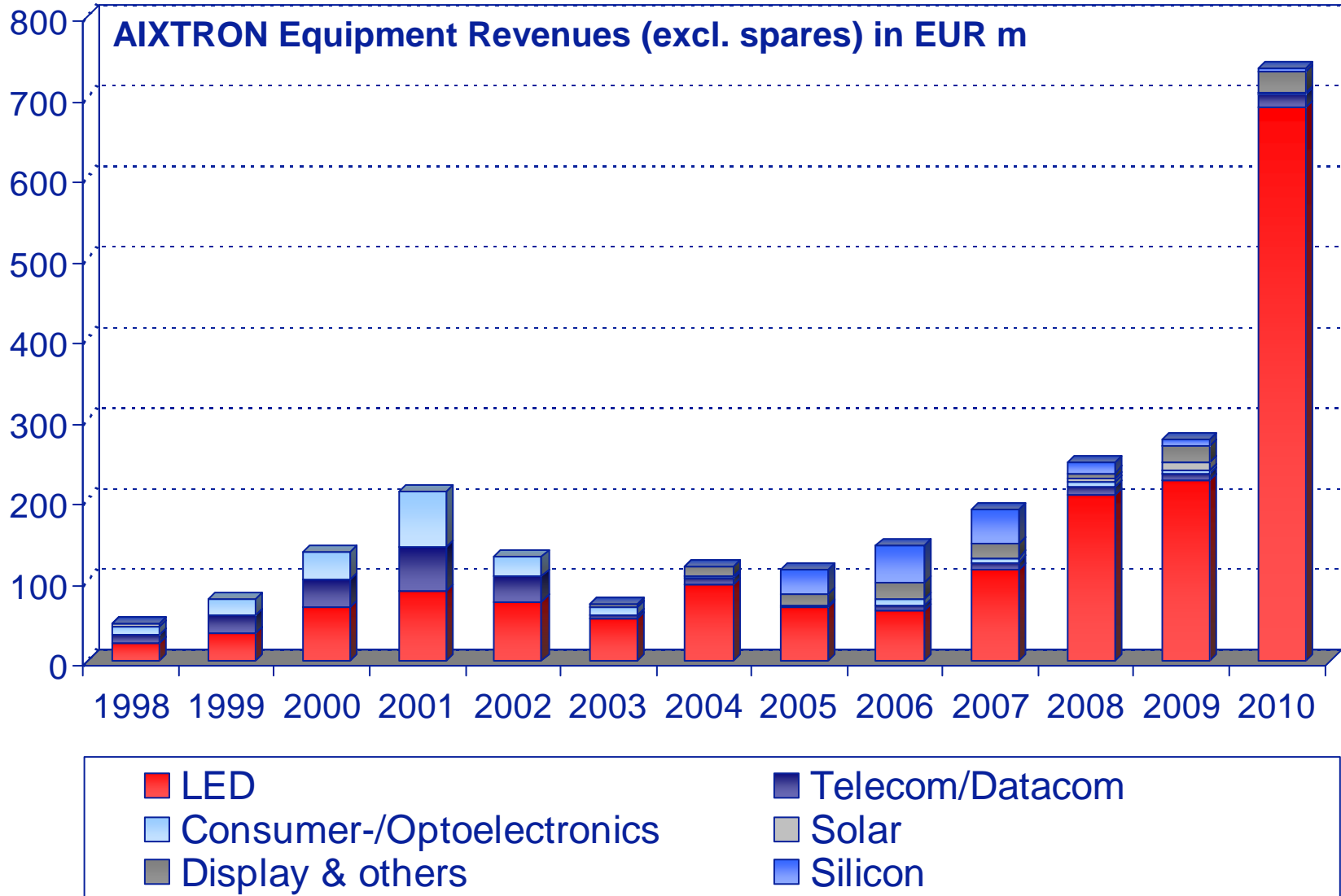
Improving Profit Margins



Increasing Returns

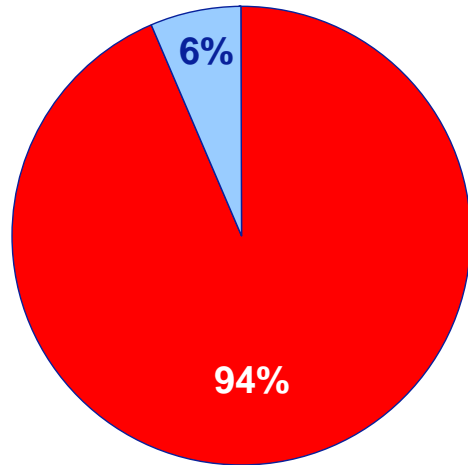


Equipment Revenues by Application

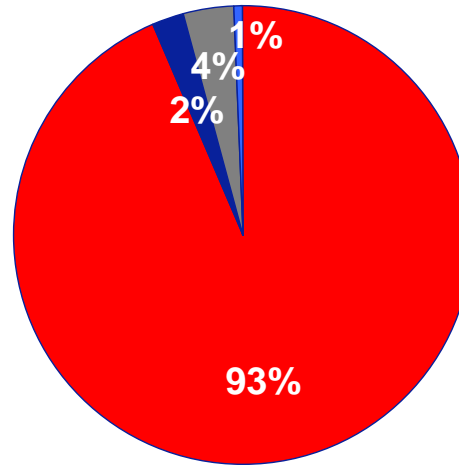


Revenue Analysis

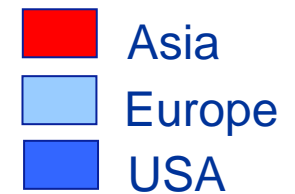
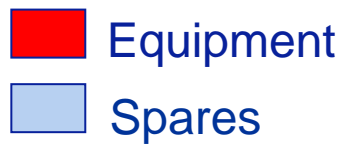
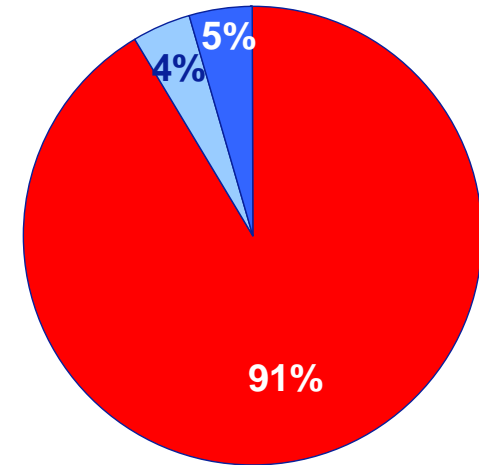
2010:
by equipment & spares



2010:
by end application
(equipment only)



2010:
by region



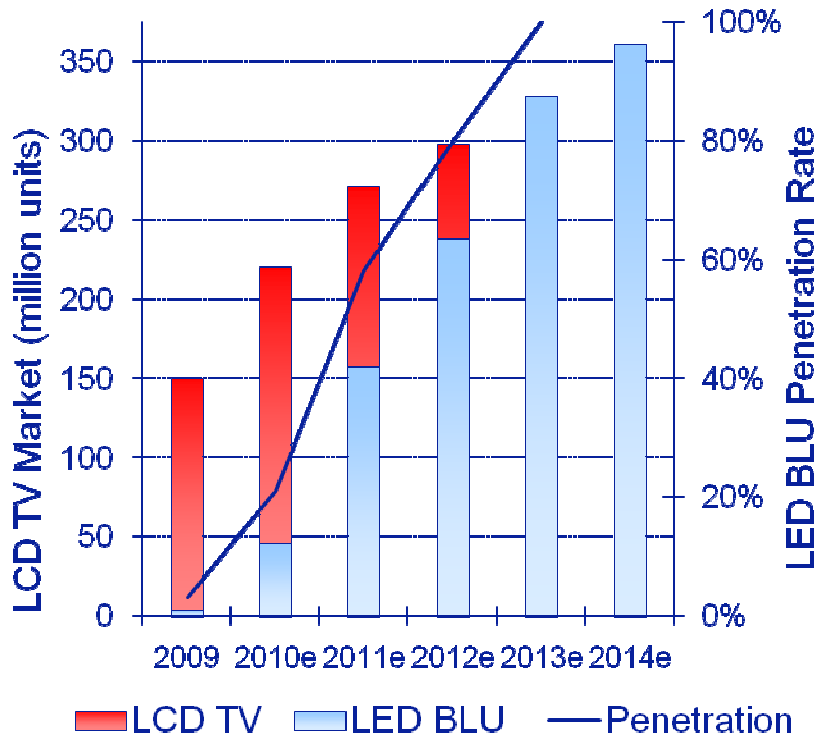
One Technology – Multiple Solutions

Technology	Deposition Technology Nano Scale Material Engineering	
Systems	Compound Semiconductor (MOCVD, HVPE, OVPD®, PVPD, PECVD)	Silicon Semiconductor (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

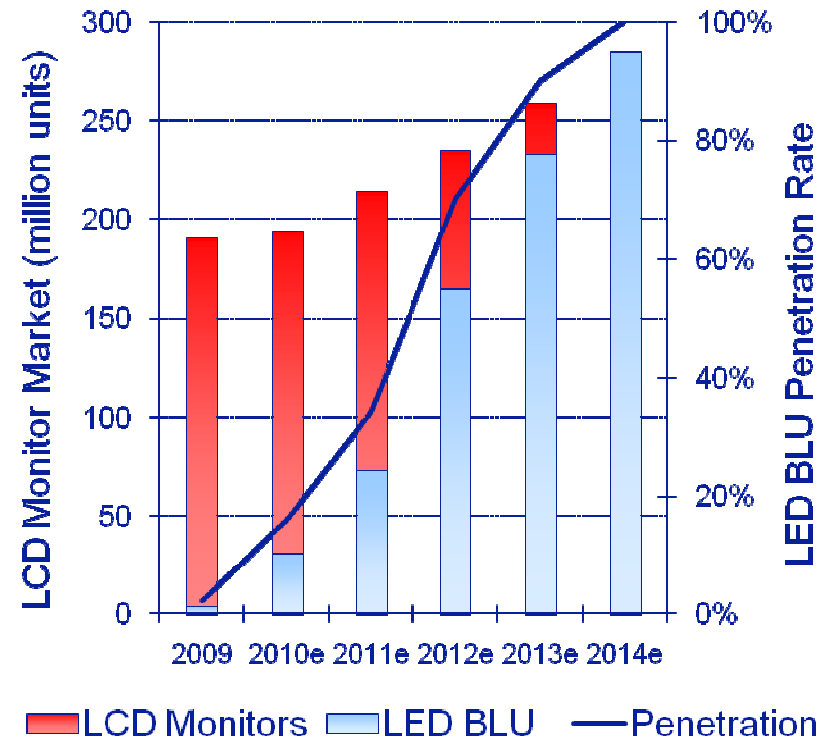
LED Backlighting Unit (BLU) Market Forecast

- Strong LCD panel unit growth (TAM)
- Rapid adoption towards full LED BLU implementation
- Emerging markets and new TV Models driving LED utilization rates

LED-TV penetration



LED-Monitor penetration

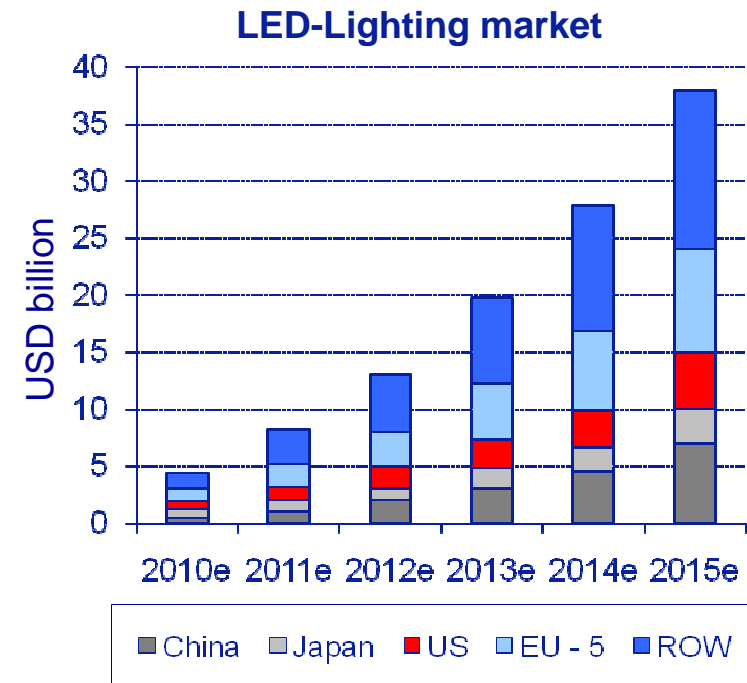
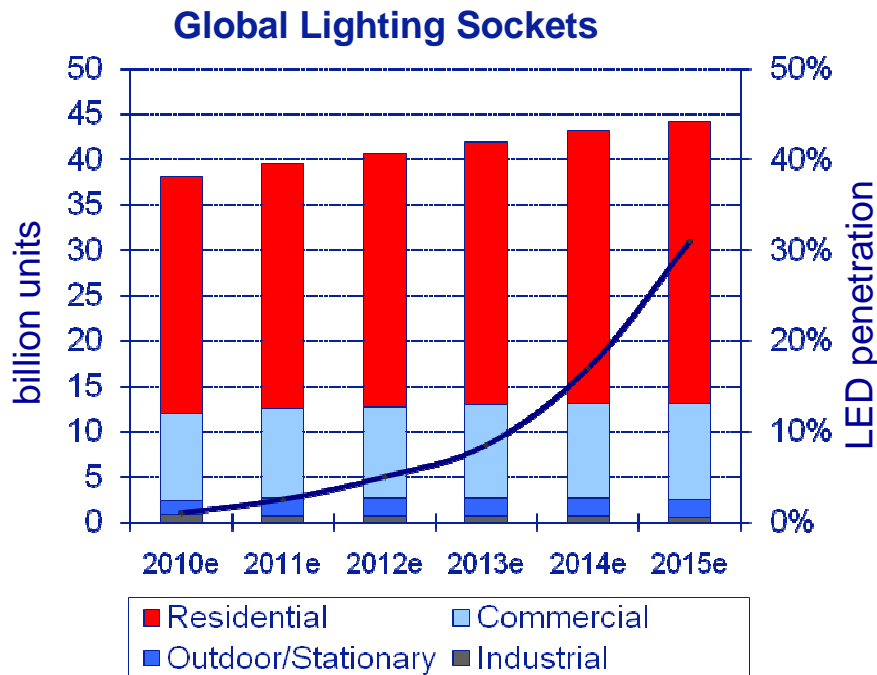


Based on: AIXTRON; DisplaySearch Q4/2010

LED Lighting Market Estimates

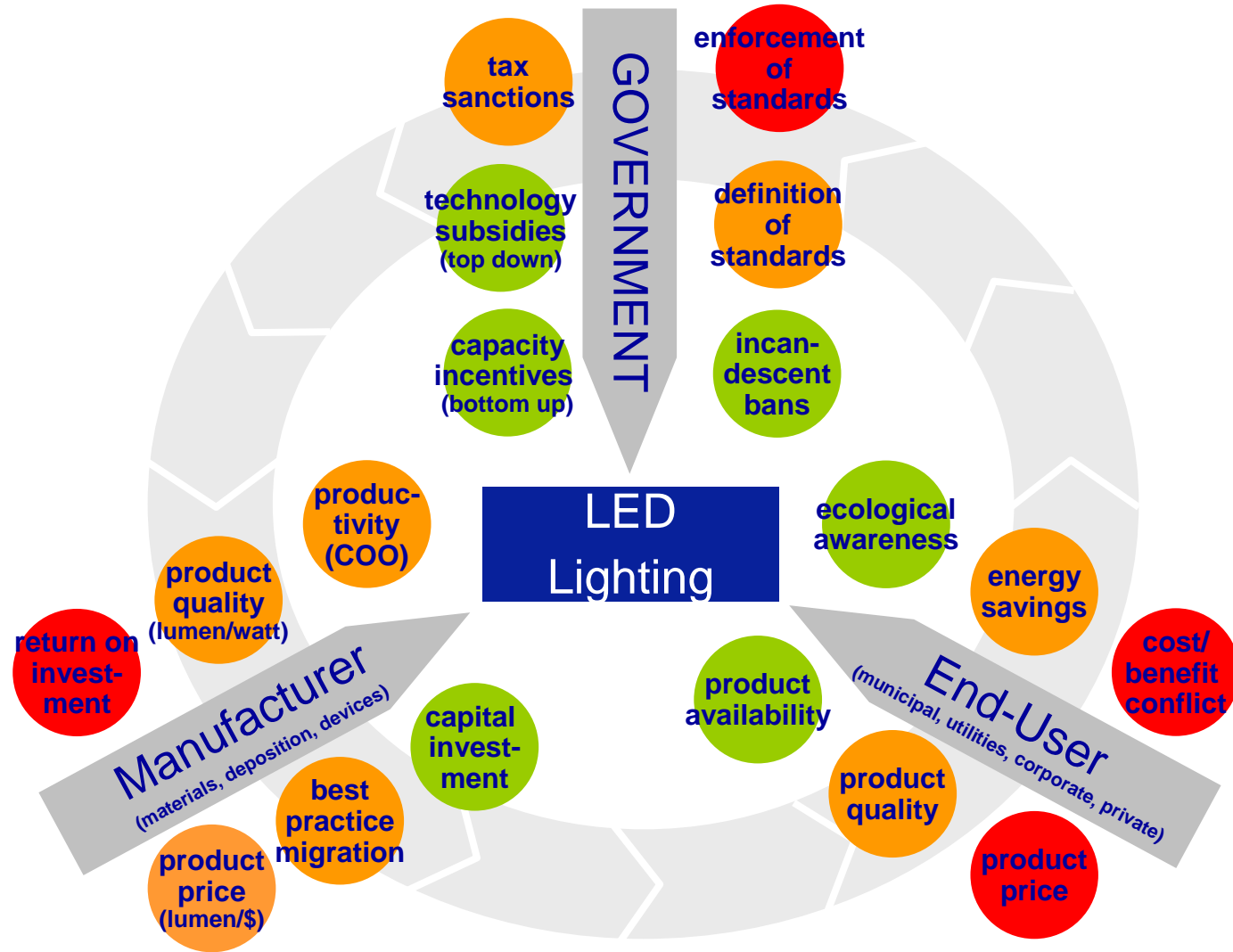
Globalization and urbanization to drive LED lighting opportunities:

- Emerging countries: need for energy efficient lighting solutions
- Developed countries: SSL driven by expanding renovation market
- Outdoor: Early adoption streetlight replacement market
- Commercial / retail: LED Light Bulb reaching price tipping point



Source: McKinsey 10.2010; Sterne Agee 2010; Citigroup Global Markets June 2010; Clinton Foundation

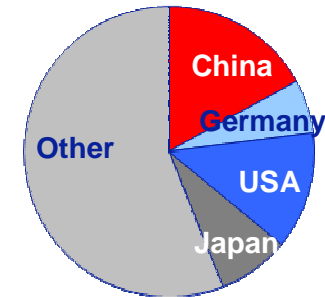
LED Lighting Momentum Signals



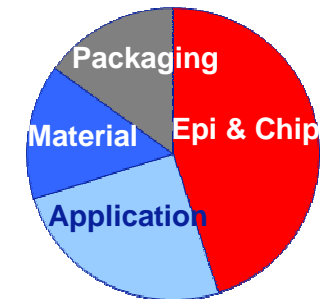
Chinese Government stimulating LED Value Chain

- China prepares for volume LED lighting development
- Domestic SSL value to reach ca. USD 80bn by 2015

China potentially largest single consumer of LED lighting by 2015



Continued investments in Chinese LED value chain (2010-2015)



Chinese manufacturing standards aimed at global volume market by 2015



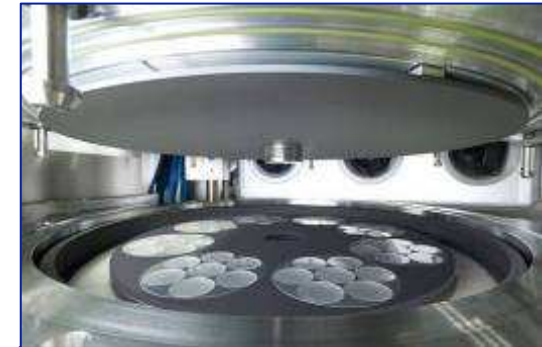
Source: McKinsey 10.2010; China SSL Alliance 2010; NDRC 11/2010; Morgan Stanley Taiwan

Compound Semiconductor Systems: IC 2 Platform

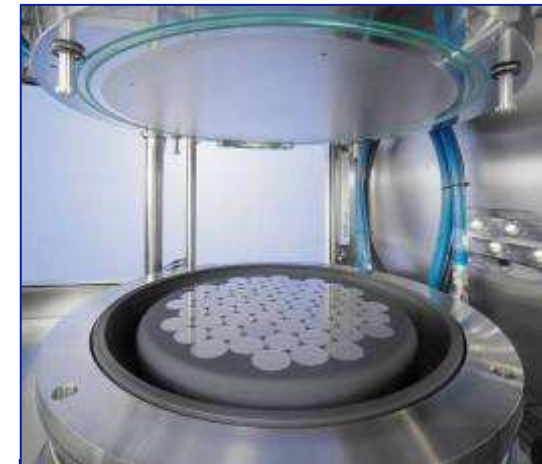
- 65% of Q1/11 Equipment Orders
- 54% of Q1/11 Equipment Revenues
- Repeat and multiple orders
- Turn-key solutions for Compound fab design
- Proven industry standard & market leader
- Configurable, extendable common platform



Integrated Concept (IC 2) System



Planetary Reactor®
AIX G5 HT, 56x2"
(14x4", 8x6", 5x8")



Close Coupled Showerhead®
CRIUS® II, 55x2"
(13x4", 5x6", 3x8")

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Consolidated Income Statement*

(€ million)	2010	2009	+/-
Revenues	783.8	302.9	159%
Cost of sales	372.0	168.1	121%
Gross profit	411.8	134.7	206%
Gross Margin	53%	44%	+9 pp
Selling expenses	48.9	25.5	92%
General & admin expenses	30.1	21.3	41%
R&D	46.1	32.9	40%
Net other op. income/(expenses)	(11.1)	7.7	-244%
EBIT	275.5	62.7	339%
EBIT Margin	35%	21%	+14 pp
Result before tax	278.2	64.0	335%
Pre-Tax Margin	35%	21%	+14 pp
Net result	192.5	44.8	330%
Net Return on Sales	25%	15%	+10 pp

*) Rounded figures may not add up

Consolidated Statement of Financial Position*

(€ million)	31/12/10	31/12/09
Property, plant & equipment	77.9	37.8
Goodwill	62.2	58.3
Other intangible assets	7.0	7.8
Others	20.6	14.8
Non-current assets	167.7	118.7
Inventories, WIP & Finished Goods	167.2	89.6
Trade receivables	88.4	49.3
Others	15.4	14.3
Cash & Cash Equivalents incl. CD	384.7	301.2
Current Assets	655.7	454.4
Shareholders' equity	600.3	413.5
Non-current liabilities	1.0	2.2
Trade payables	39.6	21.4
Advance payments from customers	117.5	87.9
Others	64.9	48.1
Current liabilities	222.1	157.4
Balance Sheet total	823.4	573.1

*) Rounded figures; may not add up

Consolidated Statement of Cash Flows*

(€ million)	2010	2009
Cash Flow from operating activities	147.7	78.9
Cash Flow from investing activities	-165.4	-90.1
Cash Flow from financing activities	-11.6	153.6
Exchange rate changes	0.2	1.3
Net change in Cash & Cash Equivalents	-29.1	143.7
Cash & Cash Equivalents (beginning of period)	211.2	67.5
Cash & Cash Equivalents (end of period)	182.1	211.2
Change in Cash deposits	113.6	87.0
Free Cash Flow**	95.9	75.8

*) Rounded figures; may not add up

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

AIXTRON SE Key Financials (HGB)*

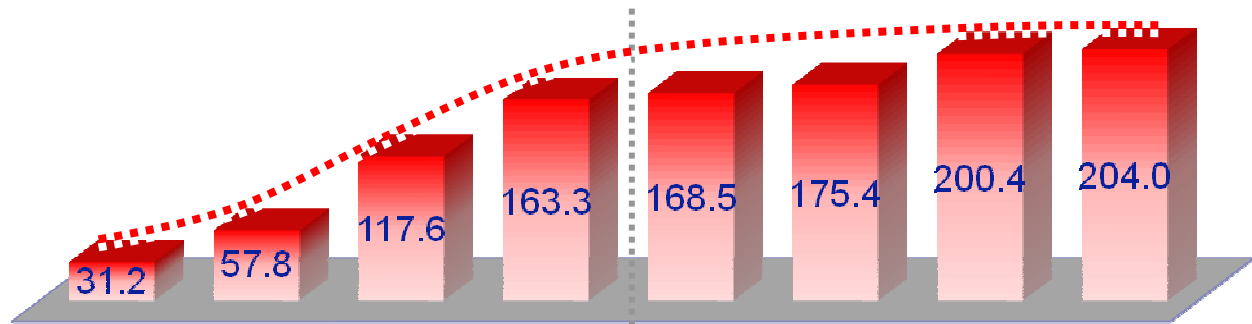
(€ million)	2010	2009	+/-
Revenues	776.7	285.8	172%
Gross profit	432.8	159.4	172%
Results from ordinary activities	266.4	59.9	345%
Net result	195.1	41.2	374%
Retained earnings	27.4	21.9	25%
Transfer (to)/from retained earnings	-97.5	-20.6	373%
Accumulated net result	124.9	42.5	194%
Dividend proposal/dividend	60.7	15.1	302%
Dividend per share (€)	0.60	0.15	300%

*) Rounded figures; may not add up

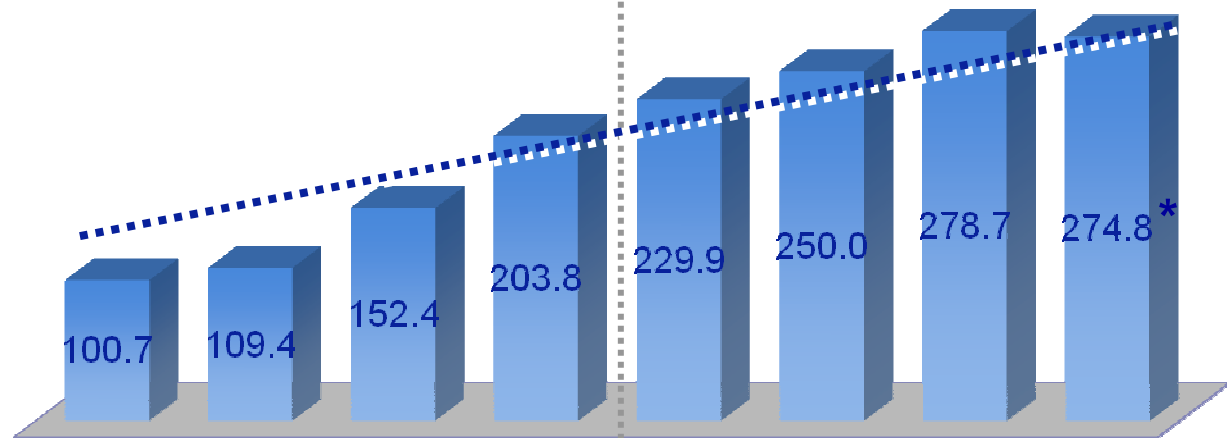
24 - Month Business Development

(€ million)

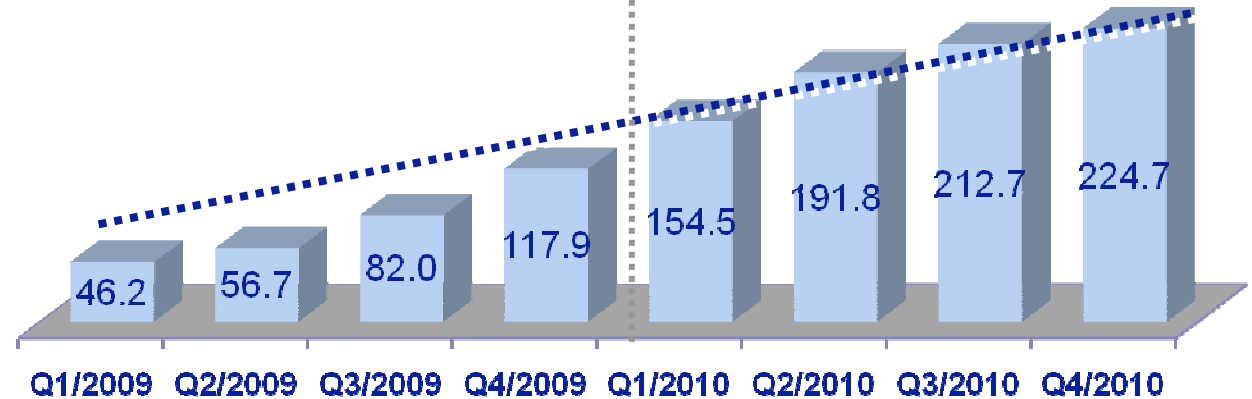
Equipment (only)
Order Intake



Equipment (only)
Order Backlog



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

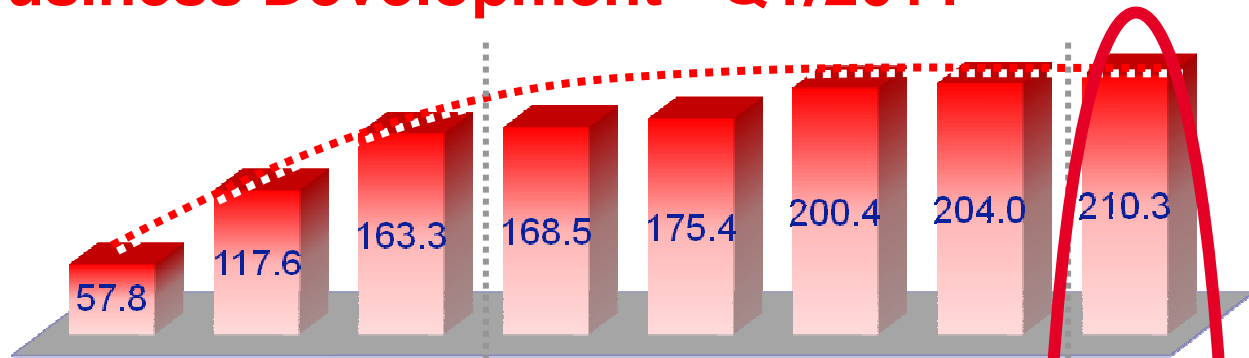


*) revalued on January 1, 2011 to €302.3m at \$1.35/€

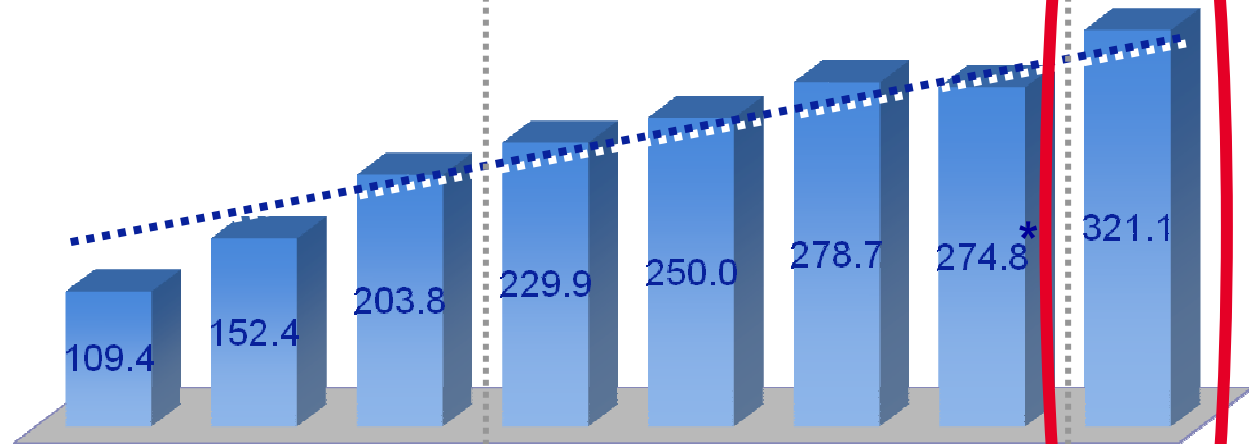
24 - Month Business Development - Q1/2011

(€ million)

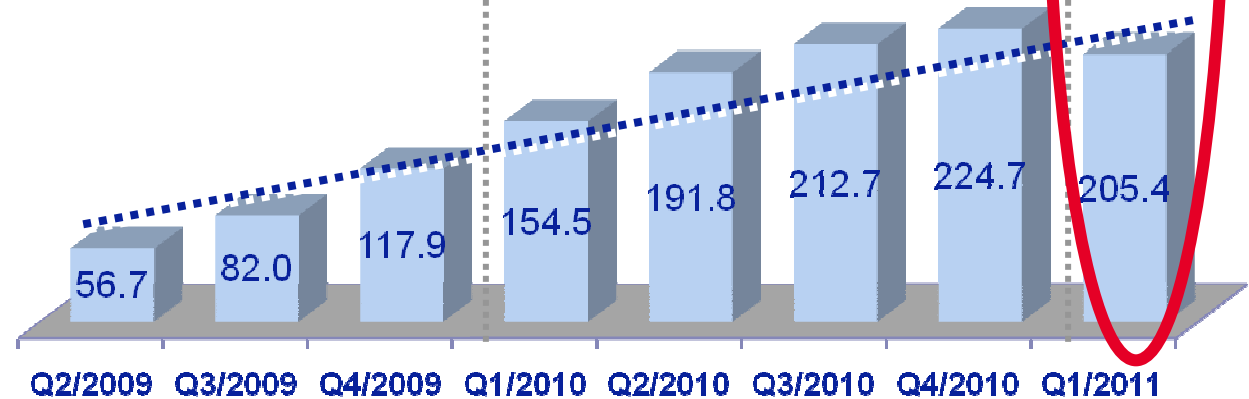
Equipment (only)
Order Intake



Equipment (only)
Order Backlog



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



*) revalued on January 1, 2011 to €302.3m at \$1.35/€
Order Intake and Order Backlog are recorded at the prevailing budget rate (2011: \$1.35/€)

Q1/2011 Update: Key Group Financials

Year on Year Comparison (Q1/2011 vs. Q1/2010)

- Revenues up 33% to €205.4m (Q1/2010: €154.5m)
- Gross Margin up 1pp at 51% (Q1/2010: 50%)
- EBIT up 61% to €74.9m with 36% margin (Q1/2010: €46.4m; 30%)
- Basic EPS increased 63% to €0.52 (Q1/2010: €0.32)
- Equipment Order Intake up 25% to €210.3m (Q1/2010: €168.5m)
- Order Backlog up 40% at €321.1m (31/03/2010: €229.9m)
- Free Cash Flow* 83% lower at €11.7m (Q1/2010: €67.8m)
- Cash & Cash Equivalents plus Cash Deposits 6% higher at €394.8m, despite €39.5m payment for R&D Center (31/03/2010: €371.6m)

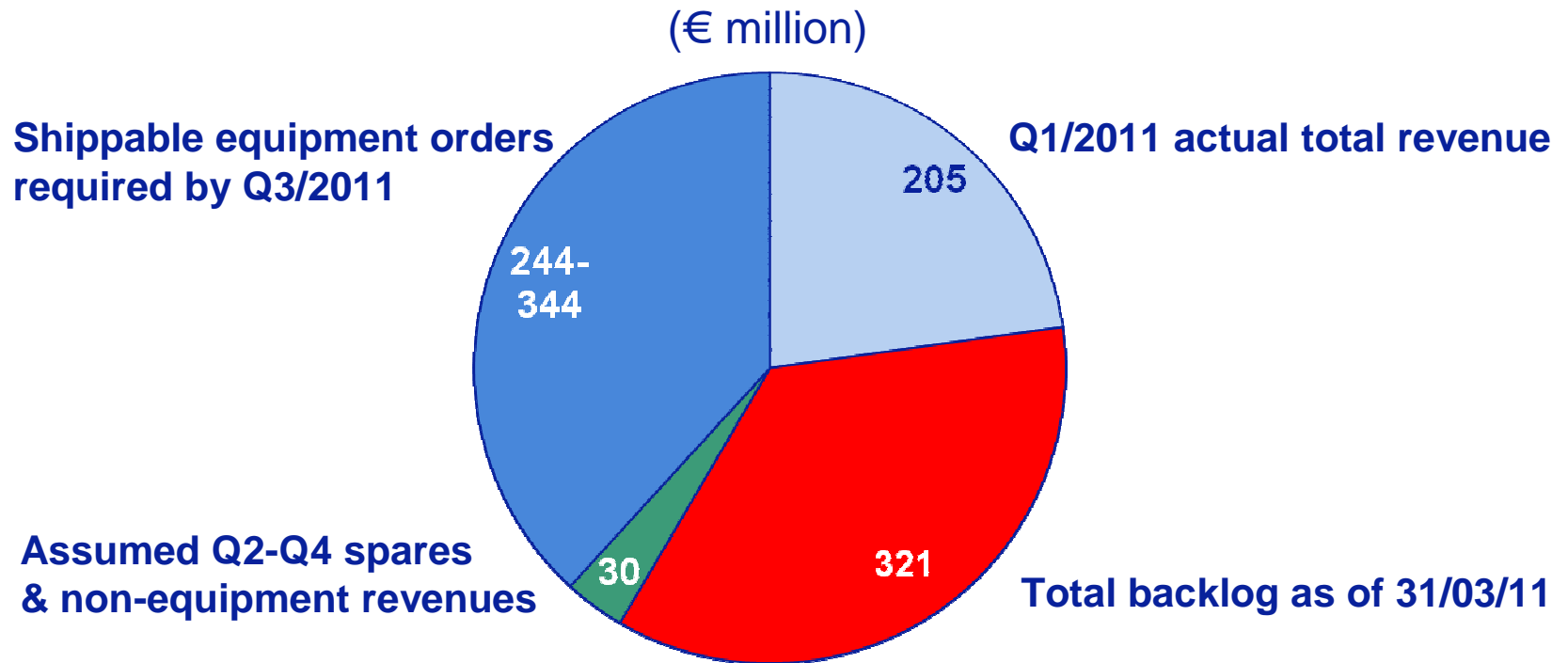
*) Operating CF + Investing CF + Changes in Cash Deposits

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2011 Guidance Model

- 2011 revenue guidance: ca. €800m - €900m
- 2011 EBIT guidance: ca. 35% EBIT margin





ALWAYS *ONE* *STEP* AHEAD

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**AGM May 2011
TOP 2**

Resolution on the appropriation of net earnings



AGM May 2011 TOP 3

Resolution on the approval of the activities of the members of the Executive Board of AIXTRON AG and AIXTRON SE during fiscal year 2010



AGM May 2011 TOP 4

Resolution on the approval of the activities of the members of the Supervisory Board of AIXTRON AG and AIXTRON SE during fiscal year 2010

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AGM May 2011 TOP 5

Resolution on the elections for the Supervisory Board



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**AGM May 2011
TOP 6**

Resolution on the remuneration of the first Supervisory
Board of AIXTRON SE



AGM May 2011 TOP 7

Resolution on the amendment of the Articles of Association
adjusting the remuneration of the newly elected Supervisory
Board of AIXTRON SE



AIXTRON

**AGM May 2011
TOP 8**

Resolution on the election of the auditor and Group auditor
for fiscal year 2011



AGM May 2011 TOP 9

Resolution on the creation of new Authorized Capital 2011
with the possibility to exclude the pre-emptive rights of
shareholders and on the appropriate amendment of the
Articles of Association

AIXTRON



AGM May 2011 TOP 10

Resolution regarding the amendment of § 11 and § 17 of the
Articles of Association of AIXTRON SE