

# 19th Ordinary General Meeting

May 25, 2016 – Hotel Pullman Aachen Quellenhof, Aachen

# Disclaimer

## **Additional information**

This document is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell securities. The takeover offer for the outstanding ordinary shares (including ordinary shares represented by American depositary shares) of AIXTRON SE has not commenced. The terms and conditions of the takeover offer will be published in, and the solicitation and offer to purchase ordinary shares (including ordinary shares represented by American depositary shares) will be made only pursuant to the offer document and related offer materials prepared by Grand Chip Investment GmbH and as approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, "BaFin"). Once Grand Chip Investment GmbH has obtained the necessary permission from BaFin, the offer document and related offer materials will be published in Germany and also filed with the U.S. Securities and Exchange Commission (the "SEC") in a Tender Offer Statement on Schedule TO at the time the takeover offer is commenced. AIXTRON SE intends to file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the takeover offer; in addition, AIXTRON SE's Management Board and Supervisory Board will publish a statement pursuant to Sec. 27 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*, WpÜG). The offer document for the takeover offer (in German and in English) containing the detailed terms and conditions of, and other information relating to, the takeover offer will, among other things, be published on the internet at [www.grandchip-aixtron.com](http://www.grandchip-aixtron.com).

Acceptance of the takeover offer by shareholders that are resident outside Germany and the United States may be subject to further legal requirements. With respect to the acceptance of the takeover offer outside Germany and the United States, no responsibility is assumed for the compliance with such legal requirements applicable in the respective jurisdiction.

**The Tender Offer Statement (including the offer document, a related letter of transmittal and other related offer materials) and the Solicitation/Recommendation Statement, as they may be amended from time to time, as well as the Management and Supervisory Board's statement pursuant to Sec. 27 WpÜG will contain important information that should be read carefully before any decision is made with respect to the takeover offer because they, and not this document, will govern the terms and conditions of the takeover offer.** Those materials and other documents filed by Grand Chip Investment GmbH or AIXTRON SE with the SEC will be available at no charge on the SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, Grand Chip Investment GmbH's Tender Offer Statement and other documents it will file with the SEC will be available at [www.grandchip-aixtron.com](http://www.grandchip-aixtron.com).

In this presentation, unless the context otherwise requires, references to "AIXTRON", "the AIXTRON Group", the "Group" or "the Company" are to AIXTRON SE and its consolidated subsidiaries. References to "Management" are to the Executive Board of AIXTRON SE.

## **Cautionary statement regarding forward-looking statements**

This document contains forward-looking statements, including statements regarding the expected consummation of the proposed transaction and AIXTRON SE's future performance, which involves a number of risks and uncertainties, including the satisfaction of closing conditions for the transaction, the possibility that the transaction will not be completed, the failure to retain key AIXTRON SE employees, customers and partners, uncertainty regarding the anticipated benefits of the transaction and the failure of the parties to achieve anticipated goals of the transaction, and other risks and uncertainties discussed in AIXTRON SE's public filings with the SEC, including the "Risk Factors" section of AIXTRON SE's Form 20-F filed on February 23, 2016, as well as the offer document to be filed by Grand Chip Investment GmbH, the Solicitation/Recommendation Statement to be filed by AIXTRON SE and the statement pursuant to Sec. 27 WpÜG to be published by AIXTRON SE's Management and Supervisory Board. These documents and statement are based on current expectations, assumptions, estimates and projections, and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of AIXTRON SE and Grand Chip Investment GmbH, that may cause results, levels of activity, performance or achievements to be materially different from any future statements. These statements are generally identified by words or phrases such as "believe", "anticipate", "expect", "intend", "plan", "will", "may", "should", "estimate", "predict", "potential", "continue" or the negative of such terms or other similar expressions. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results and the timing of events may differ materially from the results and/or timing discussed in the forward-looking statements, and you should not place undue reliance on these statements. AIXTRON SE 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. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates.

## Forward-Looking Statements

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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.

Due to rounding, numbers presented throughout this presentation 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<sup>®</sup>, AIXTRON<sup>®</sup>, Atomic Level SolutionS<sup>®</sup>, Close Coupled Showerhead<sup>®</sup>, CRIUS<sup>®</sup>, Gas Foil Rotation<sup>®</sup>, OVPD<sup>®</sup>, Planetary Reactor<sup>®</sup>, PVPD<sup>®</sup>, TriJet<sup>®</sup>, Optacap<sup>™</sup>

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# **19th Ordinary General Meeting**

**Greeting and relevant information**

# General Meeting 2016 - Agenda Item 1

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## Agenda Item 1

Presentation of the adopted annual financial statements of AIXTRON SE as of December 31, 2015 and the management report for fiscal year 2015, the approved consolidated financial statements as of December 31, 2015, the Group management report for fiscal year 2015 and the report of the Supervisory Board and the explanatory report of the Executive Board regarding the information pursuant to §§ 289 (4), 315 (4) of the German Commercial Code.

# Presentation on Agenda Item 1

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## „Staying Focused“

**Martin Goetzeler**

**Chief Executive Officer**



**Dr. Bernd Schulte**

**Chief Operating Officer**

## Planned takeover by Fujian Grand Chip

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- Chinese investor Fujian Grand Chip Investment Fund LP (FGC) will launch a voluntary public takeover offer through its indirect German subsidiary Grand Chip Investment GmbH (GCI) for AIXTRON<sup>1</sup> SE
- Voluntary public takeover offer will be for all of AIXTRON's outstanding shares - including shares represented by American depository shares ("ADS")
- Shareholders will be offered 6.00 Euros in cash per AIXTRON share valuing AIXTRON at approximately 670 million Euros
- The offer reflects a 50.7% premium to three month volume weighted average share price prior to announcement
- AIXTRON and FGC view the transaction as an opportunity to grow and to expand the company and its workforce - the transaction is not directed towards cost or staff reductions
- R&D competency & technologies will be maintained at AIXTRON's existing technology centers

## Planned takeover by Fujian Grand Chip

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- AIXTRON shall further strengthen its technology and IP portfolio, which shall remain vested with AIXTRON
- AIXTRON's legal domicile and headquarters will remain in Herzogenrath, Germany
- Executive and Supervisory Board support the transaction
- AIXTRON's customers will benefit from further enhancement of strong product portfolio and customer support



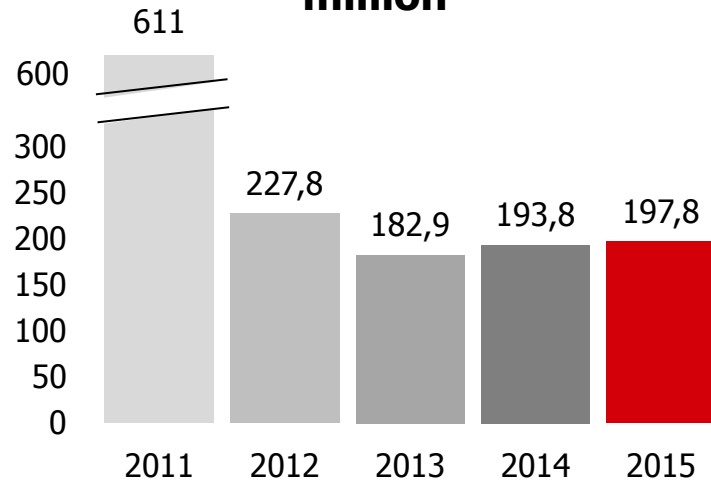
## Milestones reached 2015

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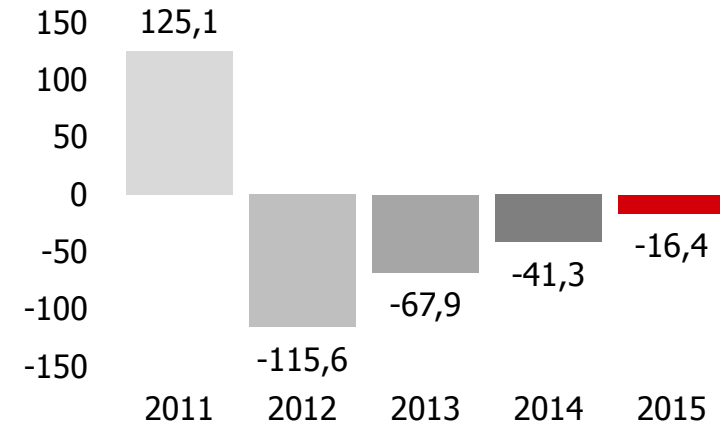
- Progress in the diversification of our technology and product portfolio
- Further strengthening of research and development
- Enhanced cost management
- Profitability on EBITDA basis in H2/2015

# Overview Key Financials 2015

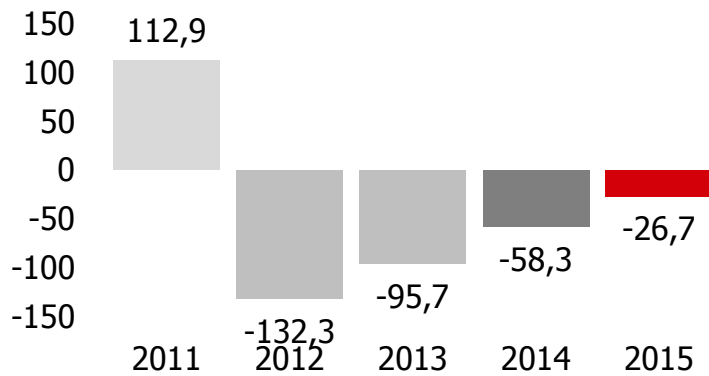
**Revenue (IFRS) in EUR million**



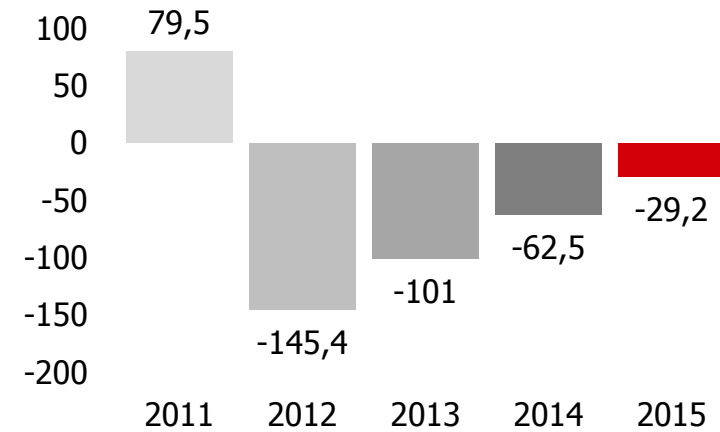
**EBITDA in EUR million**




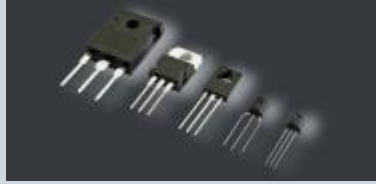
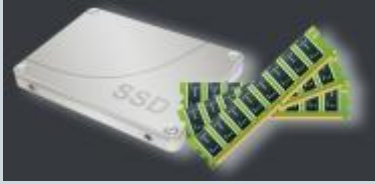


**Operating result (EBIT) in EUR million**



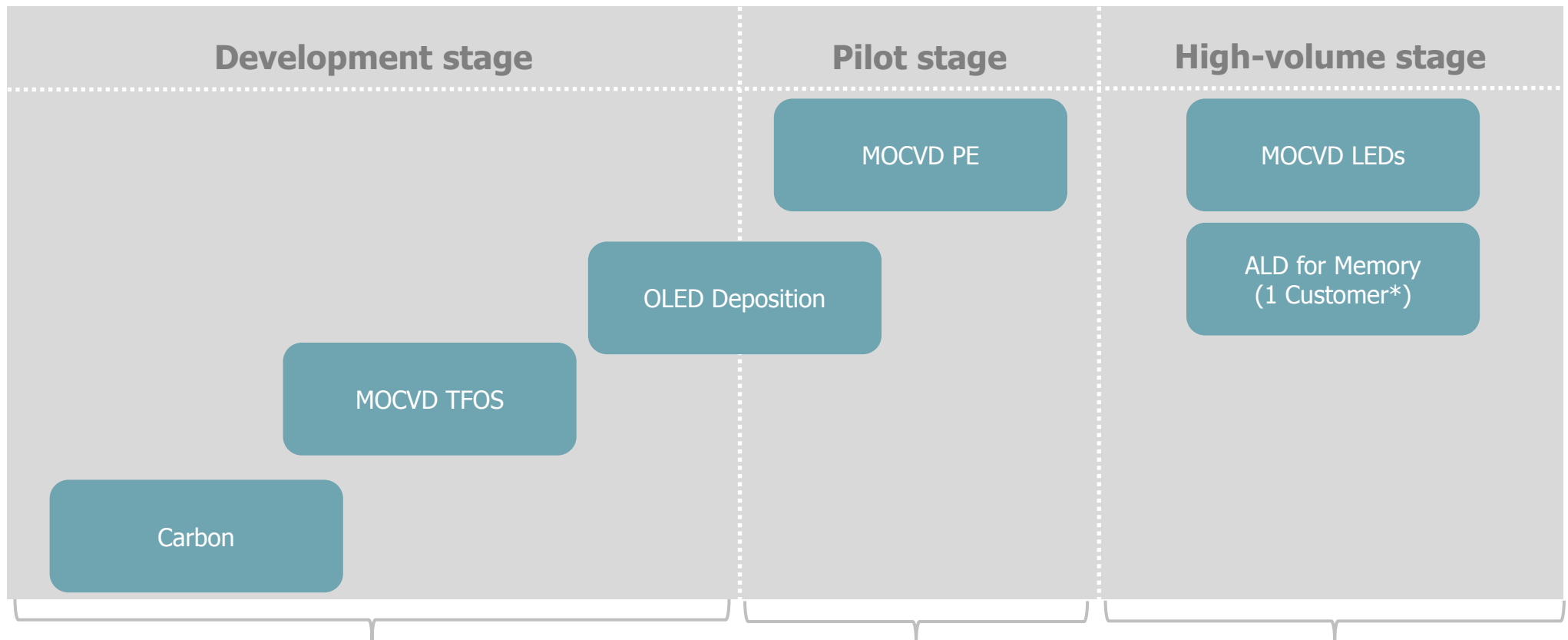
**Net result in EUR million**



# 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
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Established Markets with Fluctuating Demand	Increasing Equipment Demand Expected by: 2015 and beyond	Increasing Equipment Demand Potential for 2015 and beyond	Equipment Demand Expected by: 2016/2017	Increasing Equipment Demand Expected by: 2018 and beyond

# Product Lifecycle


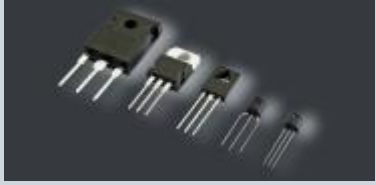





- Upfront investments needed for R&D and in demo phase
- Mean duration: 3-5 years



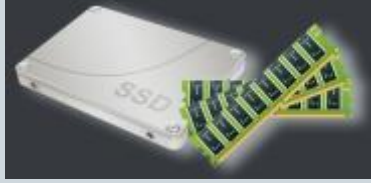


- Small scale revenue in the pilot stage
- Investments in final process and device qualification
- Mean duration: 1-3 years

- AIXTRON's current revenue drivers in high-volume stage



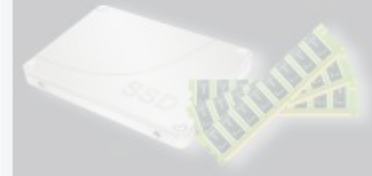


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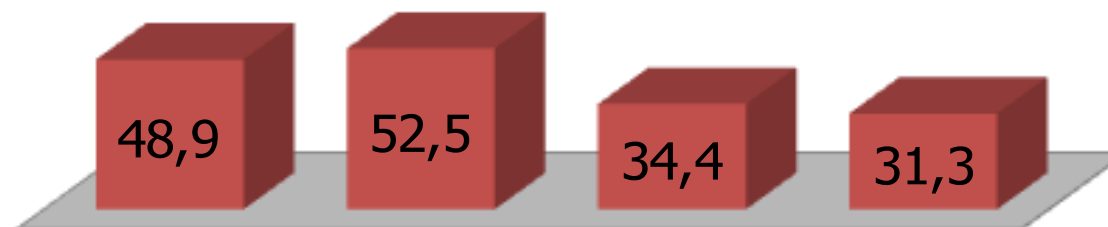
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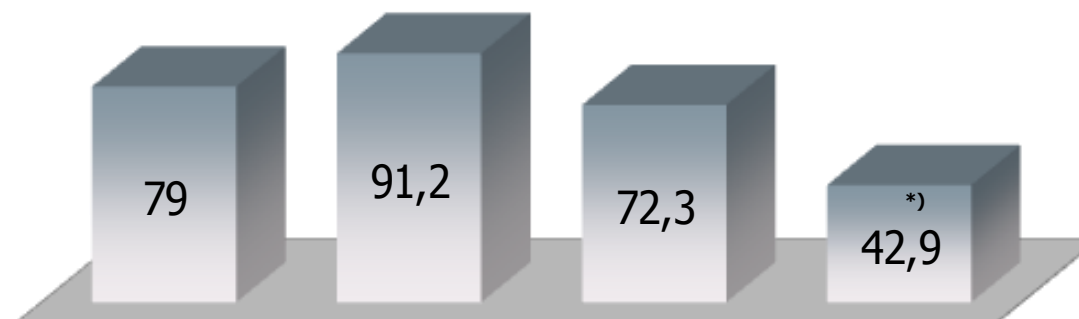
## Quarterly Development in 2015

(€ million)

### Total Order Intake

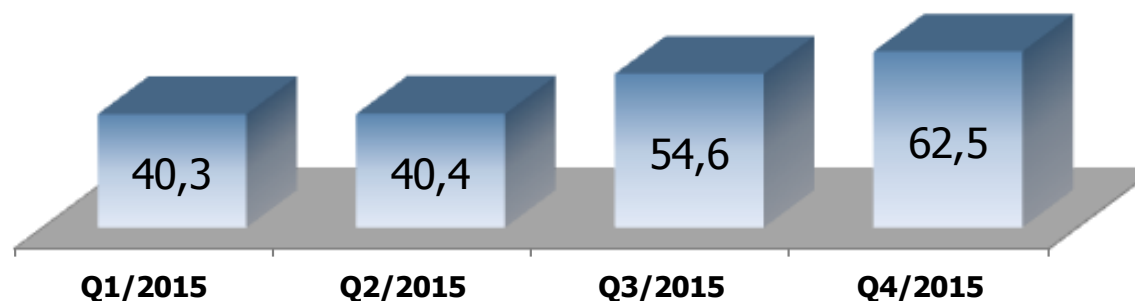


### Equipment (only) Order Backlog



\*) am 1.1.15 zu 1,25 \$/€ neu bewertet auf €69,0m

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



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 (2015: \$1.11/€)

## Consolidated Income Statement of the AIXTRON Group \*

(€ million)	2015	2014	+/-
Revenues	197,8	193,8	2%
Cost of sales	147,9	154,1**	-4%
Gross profit	49,8	39,7**	26%
<b>Gross Margin</b>	<b>25%</b>	<b>20%</b>	<b>5 pp</b>
Selling expenses	11,5	14,1**	-18%
General & admin expenses	16,3	19,3	-16%
R&D	55,4	66,7	-17%
Net other op. (income)/expenses	-6,7	-2,2	-201%
EBITDA	-16,4	-41,3	60%
EBIT	-26,7	-58,3	54%
<b>EBIT-Margin</b>	<b>-14%</b>	<b>-30%</b>	<b>16 pp</b>
Result before tax	-26,0	-57,1	55%
<b>Pre-Tax Margin</b>	<b>-13%</b>	<b>-29%</b>	<b>16 pp</b>
Net result	-29,2	-62,5	53%
<b>Net Return on Sales</b>	<b>-15%</b>	<b>-32%</b>	<b>17 pp</b>

\*) rounded figures; may not add up

\*\*\*) 2013 and 2014 figures changed to be comparable with 2015

## Key Financials of AIXTRON SE (HGB)\*

(€ million)	2015	2014	+/-
Revenues	149,3	151,6	-2%
Results from ordinary activities	-31,0	-50,7	39%
Net result	-33,7	-52,5	36%
Retained earnings	-53,6	-1,1	
Transfer to retained earnings	0	0	0
Accumulated net result	-87,3	-53,6	
Dividend proposal/Dividend	0,0	0,0	0
Dividend per share (in €)	0,00	0,00	0

\*) rounded figures; may not add up

# Consolidated Statement of Financial Position of the AIXTRON Group\*

(€ million)	31/12/15	31/12/14
Property, plant & equipment	81,3	77,3
Goodwill	75,9	64,8
Other intangible assets	6,4	2,5
Others	3,9	4,6
<b>Non-current assets</b>	<b>167,6</b>	<b>149,2</b>
Inventories, WIP & Finished Goods	70,8	81,7
Trade receivables	26,0	26,3
Others	8,2	8,3
Cash & Cash Equivalents incl. CD	209,4	268,1
<b>Current Assets</b>	<b>314,4</b>	<b>384,4</b>
<b>Shareholders' equity</b>	<b>396,5</b>	<b>415,7</b>
<b>Non-current liabilities</b>	<b>3,6</b>	<b>1,3</b>
Trade payables	9,8	16,4
Advance payments from customers	24,0	66,9
Others	48,0	33,2
<b>Current liabilities</b>	<b>81,8</b>	<b>116,5</b>
<b>Balance Sheet total</b>	<b>482,0</b>	<b>533,5</b>

\*) rounded figures; may not add up

## Consolidated Statement of Cash Flows of the AIXTRON Group\*

(€ million)	2015	2014	+/-
Cash Flow from operating activities	-45,7	-33,8	-35%
Cash Flow from investing activities	41,2	-23,2	278%
Cash Flow from financing activities	-0,1	0,2	-300%
Exchange rate changes	4,3	5,9	-27%
Net change in Cash & Cash Equivalents	-0,3	-50,9	16867%
Cash & Cash Equivalents (beginning of period)	116,6	167,4	-30%
Cash & Cash Equivalents (end of period)	116,3	116,6	-0,3%
Change in Cash deposits	-60,5	9,9	-711%
Free Cash Flow**	-57,3	-47,0	-22%
Capex	13.3	13.4	-0.7%

\*) rounded figures; may not add up

\*\*\*) Operating CF + Investing CF + Changes in Cash Deposits, adjusted for acquisition effects

## Key Financials Q1/2016\*

(€ million)	Q1/2016	Q1/2015 <sup>1)</sup>	+/-
Order Intake	44,4	48,9	-9%
Equipment Order Backlog	67,7	79,0	-14%
Revenues	21,4	40,3	-47%
Gross profit	3,1	8,8	-65%
Operating result (EBIT)	-14,7	-8,8	-67%
Net result	-15,5	-9,5	-63%
Free Cash Flow**	-20,3	-12,1	-68%
Cash & cash equivalents	181,9	263,2	-31%

1) Figures changed to be comparable with 2016

\*) rounded figures; may not add up

\*\*) Acquisition cost adjusted; Operating CF + Investing CF + Changes in Cash Deposits

# Summary and Outlook

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## Objectives 2016

- Revenues 170 – 200m Euro
- Further improvement of earnings\* under condition of revenues at the upper end of guidance
- Successful qualification and commercialization of AIX R6, OLED and ALD Technology

\*Exchange rate USD/EUR 1,10



Our *technology*. YOUR FUTURE.



# Thank you for your attention!

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AIXTRON SE  
Dornkaulstr. 2  
52134 Herzogenrath  
Germany  
Phone +49 (2407) 9030-0  
Fax +49 (2407) 9030-40  
E-Mail [invest@aixtron.com](mailto:invest@aixtron.com)

