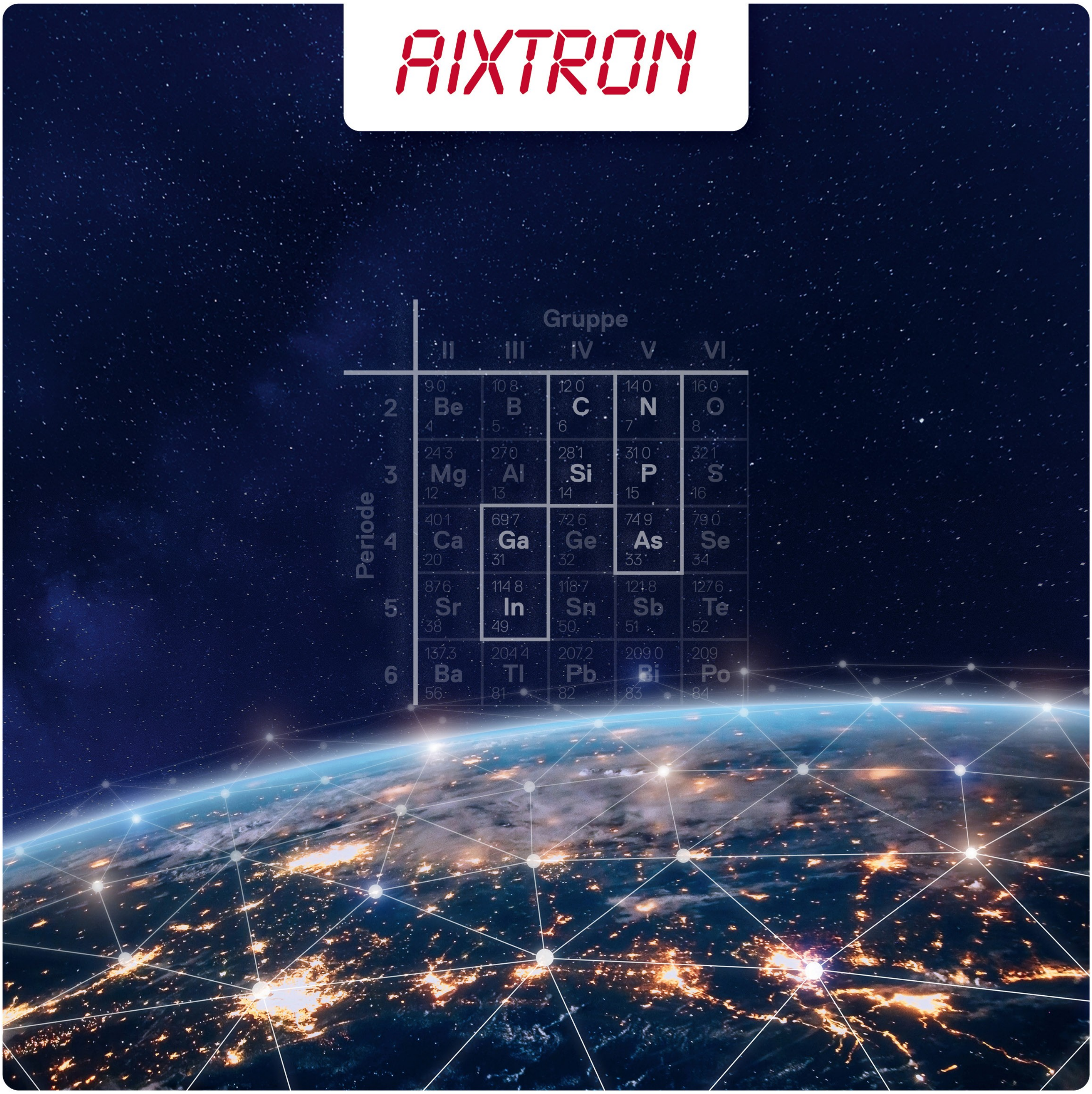
AIXTRON



Half-Year Group Financial Report H1/2026

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FINANCIALS AT A GLANCE

Key Quarterly Financials

in EUR million	H1 2026	H1 2025	+/- %	Q2 2026	Q2 2025	+/- %
Order intake	386.0	250.7	54	214.5	118.5	81
Order backlog (Equipment only)	456.9	284.6	61	456.9	284.6	61
Revenue	**174.5**	**249.9**	**-30**	**115.1**	**137.4**	**-16**
Gross profit	57.5	89.9	-36	46.8	55.7	-16
%	33%	36%	-3pp	41%	41%	0pp
EBIT	**-7.6**	**26.9**	**n.m.***	**14.7**	**23.6**	**-38**
%	-4%	11%	-15pp	13%	17%	-4pp
Profit for the period	**-2.8**	**24.3**	**n.m.***	**19.1**	**19.2**	**-1**
%	-2%	10%	-12pp	17%	14%	3pp
Net cash provided by operating activities	172.7	85.1	103	119.0	50.0	138
Free cash flow	162.1	71.1	128	113.6	41.3	175
Earnings per share (in EUR)	-0.02	0.22	n.m.*	0.17	0.18	-6

** not meaningful*

Key Balance Sheet Data

in EUR million	30.06.26	31.12.25
Inventories	317.9	283.6
Trade Receivables	81.0	130.7
Cash, cash equivalents and other current financial assets	816.2	224.6
Liability component of the convertible bond	349.2	0.0
Contract liabilities for advance payments	197.5	44.5
Equity	992.7	910.4
Equity Ratio	**61%**	**88%**

INTERIM MANAGEMENT REPORT (UNAUDITED)

Strong momentum in Optoelectronics continues
Order intake in H1 up +54%
Q2 revenues in line with guidance
Strong free cash flow performance
Volume ramp fully on track
Raised full-year 2026 guidance confirmed

Business Development in the Group

The order intake of EUR 214.5 million in the second quarter 2026 underscores the continued strong market momentum, which is driven by very high demand for equipment for optoelectronic applications. This trend is supported by various major orders. Major laser system shipments are expected to begin in the third quarter of 2026 and extend well beyond the current fiscal year. The volume ramp at AIXTRON and its suppliers is well on track. Hence, the company confirms the upwardly revised forecast for fiscal year 2026, which was published on April 14, 2026.

In the power electronics as well as the Micro LED/LED end markets, demand remained soft. Yet utilization rates at our power electronics customers are gradually increasing. In the first six months of 2026 **revenues** amounted to EUR 174.5 million, down -30% year on year from EUR 249.9 million, but were in line with expectations. Revenues in the second quarter 2026 amounted to EUR 115.1 million, compared with EUR 137.4 million in the same quarter of the previous year. This revenue was in line with the guidance of EUR 110 million within a range of ± EUR 10 million.

Order intake in the first six months of 2026 amounted to EUR 386.0 million up 54% from the prior-year figure of EUR 250.7 million. In the second quarter of 2026, order intake reached EUR 214.5 million, compared with EUR 118.5 million in the same quarter of the prior year. This represents an increase of 81%. Optoelectronics was the main driver of demand, accounting for approximately 75% of equipment order intake in the second quarter 2026. AIXTRON enjoys a strong project pipeline that extends well beyond 2026. The equipment order backlog stood at EUR 456.9 million as of June 30, 2026, significantly exceeding both the prior-year figure of EUR 284.6 million and the figure of EUR 257.8 million at the end of 2025.

In April 2026, AIXTRON successfully placed a convertible bond for the first time with a total nominal value of EUR 450 million and a maturity date of April 2031. The proceeds of the bond are for general corporate purposes, which may include investments into organic growth, potential M&A transactions and also - when appropriate - share buybacks. The bond does not bear periodic interest and strengthens the company’s long-term financial flexibility.

Given the business outlook, which remained very weak at the beginning of the year, AIXTRON implemented a workforce reduction in its operations division during the first quarter. Late in Q1, strong momentum in optoelectronics began to materialize. To meet customers' requested delivery dates, the company is ramping up production capacity at its own sites and in close collaboration with its suppliers. The operational ramp to realize a growing shipment volume in Q3 and realize further growth in Q4 is fully on track: the output will increase with every quarter of the year. In addition, AIXTRON announced the establishment of a new production site in Penang, Malaysia. Groundwork for the new building has already started.

Report on Economic Position

Despite ongoing geopolitical tensions and the escalation of conflicts in the Middle East since the end of February 2026, the global economy showed considerably greater stability in the final weeks of the first half of 2026, supported by lower oil prices. Higher energy costs and persistent trade policy tensions continued to weigh on economic activity. At the same time, many economies benefited from investments in future technologies, supportive fiscal measures, and still-robust labor markets.

Monetary policy in the euro area was marked by a change in direction during the reporting period. After the European Central Bank (ECB) had continued its rate-cutting cycle until mid-2025 and subsequently kept rates unchanged, it raised its key interest rates by 25 basis points in June 2026 due to increasing inflation risks stemming from higher energy prices. As of June 30, 2026, the deposit facility rate stood at 2.25%. At the same time, the ECB lowered its growth expectations for the euro area, citing heightened uncertainty resulting from geopolitical developments.

The U.S. economy continued to perform robustly. According to the International Monetary Fund (IMF), economic growth remained solid in 2025 despite changes in trade and tariff policies, supported by high productivity, fiscal stimulus, and sustained investment activity. While tariffs introduced in recent years continued to weigh on certain sectors of the economy, they did not materially hinder the overall positive economic performance.

China's economy remained characterized by subdued domestic demand, while export activity and investments in strategic growth industries continued to serve as important drivers of economic expansion. Japan continued to face structural challenges, including an aging population and muted domestic demand.

Against this backdrop, the IMF, in its April 2026 World Economic Outlook, expects global economic growth of only 3.1% for full-year 2026, down from 3.3% projected in January. Growth of 3.2% is forecast for 2027, unchanged from previous estimates. Despite geopolitical headwinds, global economic activity therefore remains at a comparatively stable level. The IMF particularly highlights risks arising from geopolitical conflicts, trade barriers, and increasing fragmentation of the global economy.[1]

[1] *IMF: World Economic Outlook Update, April 2026*

The German mechanical and plant engineering sector continued to present a mixed picture in the first half of 2026. According to the VDMA, order intake in May 2026 was down 1% in real terms compared with the previous year. While foreign demand increased by 1%, domestic orders declined by 3%. In the three-month period from March to May 2026, orders increased overall, supported by international business, particularly from non-euro countries. At the same time, many customers' willingness to invest remained subdued due to geopolitical uncertainty. The VDMA therefore reduced its production forecast for the German mechanical engineering industry for 2026 to 0% growth.[2]

Demand for AIXTRON products continues to depend significantly on industry-specific developments, particularly investments in applications in optoelectronics, power electronics, communications technology, data centers, artificial intelligence and electromobility. While demand in power electronics, silicon carbide and gallium nitride, as well as Micro LED/LED remained weak in the first half of 2026, demand for systems for optoelectronic applications developed very dynamically and resulted in several multi-tool orders. Overall, the semiconductor subsegments relevant for AIXTRON showed very different trends.

The current global crises as well as market and geopolitical developments had only limited direct impact on AIXTRON's business during the reporting period. The Company continues to monitor developments in the global economic environment and international supply chains closely.

Industry developments

The increasing prevalence of artificial intelligence applications is one of the most important structural growth drivers for the end markets addressed by AIXTRON, particularly in the areas of optical data communication and energy-efficient power electronics.

Lasers that can be manufactured on AIXTRON systems have a wide range of applications in the areas of **3D Sensing technology** and **optical data transmission**: According to the **market research company** Yole Group, consumer electronics will be the main driver of demand for lasers used in 3D sensing over the next few years. In addition, edge-emitting and surface-emitting lasers are increasingly being used for 3D sensing applications in industrial and automotive markets.

The market for **lasers for optical data communication** is being positively influenced in particular by the increasing use of cloud computing and Internet services such as video-on-demand and music streaming, as well as the communication of networked devices via the Internet ("Internet-of-Things"). The rapidly growing spread of applications in the field of artificial intelligence (AI) and the resulting high data volumes are expected to generate additional demand for optical data transmission.

[2] *VDMA, New Orders in the Machinery and Plant Engineering Sector, May 2026*

The demand for lasers for optical data communication is largely driven by AI data centers. According to market research firm TrendForce, the market for AI-optimized optical transceivers is expected to grow by over 50% year-over-year in 2026. In particular, the transition to 800G and 1.6T transmission rates within data centers and between server clusters requires high-performance optical transmission technologies and is leading to high demand for laser chips across the industry. Accordingly, the datacom laser market has become one of the most significant growth drivers in the optoelectronics sector.

The most important growth market for AIXTRON is the area of **power electronics: Power semiconductors based on wide-bandgap (WBG**) materials enable the production of very compact and highly efficient converters between direct and alternating current, which are used in a wide range of applications. Applications range from low-power uses, such as smartphone power supplies, to high-power uses, such as fast-charging stations for electric vehicles. **Power devices** based on the material systems **silicon carbide (SiC) and gallium nitride (GaN)** are gaining market share in the overall market for power components with increasing speed.

GaN semiconductor devices are mainly used in the low and medium power and voltage ranges, such as in high-performance and energy-efficient power supplies for smartphones and laptops, in wireless charging or in power supplies for servers and other IT infrastructure. In addition, customers are continuously developing new applications, including IT infrastructure, microinverters for photovoltaic systems, mobile charging solutions for electric vehicles and data center power supplies. Of particular note in this context is the use of artificial intelligence, which is considered a significant driver for high-performance and energy-efficient data centers. In this context, GaN- and SiC-based transistors can demonstrate their advantages over conventional silicon technology particularly effectively. In addition, the customer base for AIXTRON systems for the production of GaN semiconductor devices is continuously expanding, while existing customers are expanding their production capacities. The power supply of AI data centers is becoming increasingly important as a new application for GaN power semiconductors. Due to their high energy efficiency, GaN-based power devices offer significant advantages for modern server and data center architectures. Of particular note is the transition to an 800 V direct-current power supply in AI data centers driven by NVIDIA. In this concept, GaN transistors can take over voltage conversion at server, rack and, in the future, even chip level. This would significantly increase demand for GaN-based power devices in the low-voltage range.

WBG power devices made of **silicon carbide (SiC)** are particularly suitable for use in higher power and voltage classes. Areas of application are primarily electric vehicles and their fast-charging stations, but also converters in the field of photovoltaics, wind energy and other electrical drives. In these applications, SiC enables a significant reduction in conversion losses, which leads to a greater range per battery charge in vehicles and to a higher amount of energy output in the area of energy production.

The availability of high-quality SiC wafers has improved significantly recently. Decreasing material costs for 150 mm and 200 mm wafers are making the economical use of SiC possible in price-sensitive applications – for example, in compact, high-performance power supplies for server racks specifically designed for AI applications. NVIDIA's shift to 800 V DC power supplies for AI data centers is opening up further significant application areas for SiC in solid-state transformers, battery storage integration, and electronic fuses. Short-term fluctuations in demand in the SiC market can arise, particularly due to capacity adjustments and inventory corrections along the value chain. However, the long-term growth drivers in the areas of electromobility, energy infrastructure, renewable energies, and AI applications remain unchanged.

Due to the diverse application possibilities and the high efficiency, industry experts expect strong growth in the coming years for both GaN and SiC devices.

In the field of optoelectronics, the Micro LED segment continues to represent attractive long-term growth potential. Key drivers include augmented reality (AR) devices, automotive applications, and large-format displays. In the AR and smart glasses sub-segment, concrete steps toward commercialization are becoming increasingly apparent: Some manufacturers have integrated Micro LED displays into series production products, and several technology companies are pushing ahead with the market launch of smart glasses featuring advanced display technologies. However, the commercialization of large-format displays continues to progress more slowly than initially anticipated by some market participants, resulting in a wide range of forecasts for the future market size in this sub-segment.

However, according to Yole, further growth is also predicted for the market for **red, orange and yellow LEDs (ROY LEDs)** due to the worldwide use of directly emitting, large-area LED display walls or backlighting units.

The growth forecasts for the individual market segments described here are listed in the economic report of our 2025 annual report. We continue to consider these forecasts valid.

Business Activity and Strategy

A detailed overview of the business activities and strategy of the AIXTRON Group ("AIXTRON" or "the Company") is provided in the **Annual Report 2025**. There were no changes in this regard in the first six months of fiscal year 2026. The report is publicly available on the Company's website at www.aixtron.com/en/investors/publications.

AIXTRON sees **environmental protection** as a key factor in the sustainability of its business model. This applies both to the company's own activities and to its suppliers. AIXTRON's innovative technologies and products make an important contribution to this. Against this background, additional information on our activities in the area of **Sustainability & ESG (Environment, Social, Governance)** can be found in the **"Integrated Sustainability Report"** section of the 2025 Annual Report.

Development of Results

Revenues in the first six months of 2026 amounted to EUR 174.5 million. This is in line with expectations (H1/2025: EUR 249.9 million). Revenues in the second quarter of 2026 were within the guidance range of EUR 110 million in a range of ± EUR 10 million. Compared with the same quarter of the previous year, revenues in the second quarter of 2026 declined by 16% to EUR 115.1 million (Q2/2025: EUR 137.4 million).

Revenues by Equipment, Spares & Service

	H1 2026		H1 2025		+/-	
	M EUR	%	M EUR	%	M EUR	%
Equipment revenues	122.0	70	197.8	79	-75.8	-38
Revenues from service, spare parts, etc.	52.5	30	52.1	21	0.4	1
Total	**174.5**	**100**	**249.9**	**100**	**-75.4**	**-30**

Revenues by Region

	H1 2026		H1 2025		+/-	
	M EUR	%	M EUR	%	M EUR	%
Asia	101.2	58	160.0	64	-58.8	-37
Europe	37.7	22	41.1	16	-3.4	-8
Americas	35.6	20	48.8	20	-13.2	-27
Total	**174.5**	**100**	**249.9**	**100**	**-75.4**	**-30**

In the first six months of 2026, over 54% of **equipment revenue** came from the optoelectronics equipment business, particularly for the manufacture of lasers for optical data communication and 3D sensing technology. The LED segment, including Micro LED, accounted for 23% of equipment revenue during the same period. 22% of equipment revenue in the first six months of 2026 was generated by equipment for power electronics based on gallium nitride (GaN) and silicon carbide (SiC). **Equipment revenues** in the first six months of fiscal year 2026 were EUR 122.0 million, representing 70% of the total revenues in the period (H1/2025: EUR 197.8 million; 79%). In the second quarter 2026 equipment revenues amounted to EUR 86.3 million or 75% of total revenue (Q2/2025: EUR 110.1 million, 80%).

The **average exchange rate** used by AIXTRON in the first six months of fiscal year 2026 was 1.17 USD/EUR against 1.08 USD/EUR in H1/2025 (Q2/2026: 1.16; Q1/2026: 1.18). Compared to the previous year's average, the US dollar thus depreciated by 9% in H1/2026, with a corresponding effect on the US dollar-based revenues of the AIXTRON Group in the course of the first six months of fiscal year 2026.

Cost Structure

	H1 2026		H1 2025		+/-	
	M EUR	% Rev.	M EUR	% Rev.	M EUR	%
Cost of sales	**116.9**	**67**	**160.0**	**64**	**-43.1**	**-27**
Gross profit	**57.5**	**33**	**89.9**	**36**	**-32.4**	**-36**
Operating expenses	**65.2**	**37**	**63.0**	**25**	**2.2**	**3**
Selling expenses	9.5	5	9.1	4	0.4	4
General and administration expenses	16.8	10	16.6	7	0.2	1
Research and development costs	47.0	27	36.0	14	11.0	31
Net other operating expenses (income)	(8.1)	(5)	1.3	1	(9.4)	n.m.*
EBIT	**-7.6**	**-4**	**26.9**	**11**	**-34.5**	**n.m.***

** not meaningful*

Gross profit in H1/2026 was EUR 57.5 million (H1/2025: EUR 89.9 million; Q2/2026: EUR 46.8 million) down from the prior-year level. The **gross margin** was 33% (H1/2025: 36%; Q2/2026: 41%). Gross profit includes one-off expenses in the mid-single-digit EUR million range related to the workforce reduction in operations carried out in the first quarter of 2026. The additional decline in the gross margin compared to the prior year is primarily attributable to lower production volume.

In addition to the factors that affected the gross margin, **operating expenses** rose slightly in H1/2026 to EUR 65.2 million (H1/2025: EUR 63.0 million; Q2/2026: EUR 32.2 million) mainly as a result of higher R&D expenses, which rose by 31% to EUR 47.0 million year on year (H1/2025: EUR 36.0 million; Q2/2026: EUR 22.2 million).

Net other operating income and expenses resulted in net operating income of EUR 8.1 million in H1/2026 (H1/2025: expense of EUR 1.3 million; Q2/2026: income of EUR 3.9 million).

in EUR million	H1 2026	H1 2025	+/- M EUR	%
Net other operating expenses/income	(8.1)	1.3	(9.4)	n.m.*
thereof R&D grants	*(5.0)*	*(2.8)*	(2.2)	79
thereof fair value valuation	*(2.4)*	*(0.2)*	(2.2)	>500
thereof exchange rate valuation	0.4	4.6	(4.2)	-91

** not meaningful*

As a result of the earnings effects described above, **operating result (EBIT)** for the first six months of 2026 was EUR -7.6 million, corresponding to an EBIT margin of -4% (H1/2025: EUR 26.9 million or 11%). Compared with the first quarter of 2026, in which an operating result of EUR -22.3 million and an EBIT margin of -38% were achieved, EBIT improved in Q2/2026 to EUR 14.7 million with an EBIT margin of 13%.

The **financial result** for the first six months of 2026 amounted to an expense of EUR 2.7 million (H1/2025: expense of EUR 0.0 million; Q2/2026: expense of EUR 2.8 million) and is primarily driven by expenses arising from interest accretion on the liability component of the convertible bond.

The **tax income** for the first six months of 2026 was EUR 7.5 million (H1/2025: expense EUR 2.5 million; Q2/2026: Income EUR 7.2 million) and is primarily attributable to the increased and now fully utilized potential for utilizing tax loss carryforwards within the 12-month planning horizon.

in EUR million	H1 2026	H1 2025	+/- M EUR	%
Tax expense (income)	(7.5)	2.5	(10.0)	n.m.*
thereof current taxes	*0.2*	*2.6*	(2.4)	-92
thereof deferred taxes	*(7.7)*	*(0.1)*	(7.6)	>500

** not meaningful*

Net result for the first six months of 2026 was EUR -2.8 million (H1/2025: EUR 24.3 million; Q2/2026: EUR 19.1 million).

Development of Orders

Order intake in the first six months of 2026 amounted to EUR 386.0 million, up 54% from EUR 250.7 million in the prior-year period. As of June 30, 2026, **equipment order backlog** stood at EUR 456.9 million, up from EUR 284.6 million as of June 30, 2025 and up from EUR 257.8 million at the end of 2025.

in EUR million	H1 2026	H1 2025	+/- M EUR	%
Total order intake incl. spares & services	386.0	250.7	135.3	54
Equipment order backlog (end of period)	456.9	284.6	172.3	61

As part of a strict internal process, AIXTRON has defined clear conditions that must be met for the recording of equipment orders in the order intake and order backlog. These conditions include the following requirements:

- the existence of a firm written order,
- receipt or securing of the agreed advance payment,
- the availability of all documents required for the delivery,
- the agreement of a delivery date confirmed by the customer.

In addition, and taking into account current market conditions, the Executive Board reserves the right to check whether the actual implementation of each order within a reasonable period of time is also sufficiently probable. If, as part of this review, the Executive Board comes to the conclusion that the realization of an order is not sufficiently probable or involves an excessively high risk, this specific order or a part of this order is not included in order intake and order backlog, or remains excluded from order intake and order backlog until the risk is reduced to an acceptable level. The order backlog is regularly evaluated and – if necessary – adjusted according to possible delivery risks.

Cashflow

Cash flow from operating activities amounted to EUR 172.7 million in the first six months of 2026, compared to EUR 85.1 million in H1/2025. The strong cash flow performance was primarily attributable to higher customer advance payments. In addition to the high level of order intake and the order backlog, the composition of current orders and the individually agreed-upon payment terms also had a slightly positive effect on the amount of advance payments. These advance payments are helping to finance the upcoming production ramp-up.

Free cash flow (cash flow from operating activities – investments in property, plant, and equipment, intangible assets, and long-term financial assets + proceeds from disposals) amounted to EUR 162.1 million in the first six months of 2026 (H1/2025: EUR 71.1 million).

Financial Position and Net Assets

Property, plant and equipment amounted to EUR 238.8 million as of June 30, 2026, compared with EUR 241.9 million as of December 31, 2025. The production facility in Italy in the amount of EUR 7.1 million was reclassified as assets held for sale due to the planned disposal. Capital expenditures during the reporting period related primarily to the new production facility in Malaysia as well as laboratory equipment and testing and demonstration systems.

Goodwill recognized was EUR 72.0 million as of June 30, 2026, compared to EUR 71.6 million as of December 31, 2025. There was no goodwill impairment in the first six months of 2026. The changes in value compared with December 31, 2025, are attributable to exchange rate fluctuations.

Inventories, including raw materials, components, and work in progress, increased to EUR 317.9 million as of June 30, 2026 compared to EUR 283.6 million as of December 31, 2025. This increase in inventory is primarily due to higher levels of work in progress, which will be shipped in the coming quarters.

Trade receivables as of June 30, 2026, amounted to EUR 81.0 million (December 31, 2025: EUR 130.7 million) and thus mainly reflect the current business volume in Q2/2026 compared to the fourth quarter of 2025.

Cash, cash equivalents and other current financial assets increased to EUR 816.2 million as of June 30, 2026, compared to EUR 224.6 million as of December 31, 2025. The increase compared with the end of 2025 is mainly attributable to the issuance of a convertible bond with a total nominal amount of EUR 450 million. After deducting the liability component of the convertible bond of EUR 349.2 million, **net financial assets** amounted to EUR 467.0 million. (cash and cash equivalents + other current financial assets - the liability component of the convertible bond).

Total equity increased from EUR 910.4 million as of December 31, 2025 to EUR 992.7 million as of June 30, 2026. **The equity ratio** decreased from 88% as of December 31, 2025 to 61% as of June 30, 2026, primarily reflecting the increase in total assets following the issuance of the convertible bond.

Non-current liabilities as of June 30, 2026, increased from EUR 7.4 million to EUR 355.5 million compared to December 31, 2025. The increase is primarily attributable to the liability component of the issued convertible bond.

The Company did not have any **bank borrowings** as of either June 30, 2026, or December 31, 2025. The unused revolving credit facility amounted to EUR 200.0 million as of June 30, 2026.

Contract liabilities for advance payments amounted to EUR 197.5 million as of June 30, 2026, and were higher than at December 31, 2025 (EUR 44.5 million). This development reflects the business performance in the second quarter 2026 compared to the fourth quarter of 2025.

Opportunities and Risks

In the course of the first six months of 2026, the Executive Board has not identified any significant additions or changes to the opportunities and risks presented in the Annual Report for fiscal 2025. The risks associated with U.S. tariff policy are currently considered not material, as semiconductor equipment is currently not subject to US tariffs.

A description of the opportunities and risks of the AIXTRON Group can be found in the chapters “Risk Report” and “Opportunities Report“ of the Annual Report 2025 which is publicly available for download on the Company‘s website at www.aixtron.com/en/investors/publications.

Outlook

AIXTRON confirms its updated full-year guidance for the **fiscal year 2026** published on April 14, 2026. The outlook is supported by a healthy optoelectronics pipeline and the expected start of major system shipments from Q3/2026 onwards. The expected rise in revenue over the course of 2026 is supported in particular by the timing of these system deliveries and the order visibility that has already been secured beyond the first half of 2026.

The Executive Board expects **revenues** of **EUR 560 million** within a range of ± **EUR 30 million,** a **gross margin** of around **42%** and an **EBIT margin** of **17% to 20% for the fiscal year 2026**.

The guidance for the gross margin and EBIT margin includes one-off expenses in the mid-single-digit EUR million range related to the personnel reduction implemented in the operations area in the first quarter of 2026. The measure will lead to annualized savings at a comparable level in the future.

For the **third quarter of 2026**, the Executive Board expects **revenues** of **EUR 180 million** within a range of ± **EUR 20 million**.

The Executive Board is closely monitoring geopolitical tensions. Potential impacts on energy prices, supply chains, financial markets, as well as investment and demand behavior are continuously analyzed. If necessary, AIXTRON will respond appropriately to risks that could negatively affect the business performance.

Further details on the annual guidance can be found in the “Expected Developments” section of the Annual Report 2025. The annual report is available on the Company‘s website at www.aixtron.com/en/investors/publications.

CONDENSED INTERIM FINANCIAL STATEMENTS

Consolidated Income Statement

in EUR thousands	H1 2026	H1 2025	Q2 2026	Q2 2025
Revenues	174,483	249,950	115,105	137,415
Cost of sales	116,934	160,077	68,315	81,681
Gross profit	**57,549**	**89,873**	**46,790**	**55,734**
Selling expenses	9,475	9,105	5,115	4,337
General administration expenses	16,754	16,575	8,662	7,479
Research and development costs	46,985	36,027	22,175	18,367
Other operating income	10,975	4,545	5,575	2,606
Other operating expenses	2,908	5,856	1,729	4,591
Operating result	**-7,598**	**26,855**	**14,684**	**23,566**
Finance income	1,246	401	1,040	307
Finance expense	3,970	417	3,792	186
Net finance income	**-2,724**	**-16**	**-2,752**	**121**
Profit before taxes	**-10,322**	**26,839**	**11,932**	**23,687**
Taxes on income	-7,524	2,535	-7,215	4,454
Profit for the period	**-2,798**	**24,304**	**19,147**	**19,233**
Attributable to:				
Owners of AIXTRON SE	-2,795	24,295	19,149	19,220
Non-controlling interests	-3	9	-2	13
Basic earnings per share (in EUR)	-0.02	0.22	0.17	0.18
Diluted earnings per share (in EUR)	-0.02	0.22	0.17	0.18

Consolidated Statement of Other Comprehensive Income

in EUR thousands	H1 2026	H1 2025	Q2 2026	Q2 2025
Profit for the period	**-2,798**	**24,304**	**19,147**	**19,233**
Items that may be subsequently reclassified to profit or loss (after tax):				
Currency translation adjustment	1,967	-8,143	1,199	-4,886
Other comprehensive income/loss	**1,967**	**-8,143**	**1,199**	**-4,886**
Total comprehensive income for the period	**-831**	**16,161**	**20,346**	**14,347**
Attributable to:				
Owners of AIXTRON SE	-826	16,166	20,347	14,348
Non-controlling interests	-5	-5	-1	-1

Consolidated Statement of Financial Position

in EUR thousands	30.06.26	31.12.25
Assets		
Property, plant and equipment and leased assets	238,814	241,873
Goodwill	72,027	71,616
Other intangible assets	5,815	6,085
Other non-current assets	5,542	8,594
Other non-current financial assets	684	381
Deferred tax assets	35,297	27,275
Total non-current assets	**358,179**	**355,824**
Inventories	317,859	283,587
Trade receivables	80,962	130,660
Current tax receivables	8,505	6,507
Other current assets	47,750	38,596
Other current financial assets	569,604	116,468
Cash and cash equivalents	246,564	108,141
Assets held for sale	7,129	0
Total current assets	**1,278,373**	**683,959**
Total assets	**1,636,552**	**1,039,783**
Liabilities and equity		
Issued Capital	112,851	112,786
Additional paid-in capital	503,559	403,583
Retained earnings incl. profit for the period	375,367	395,090
Currency translation reserve	736	-1,233
Equity attributable to the owners of AIXTRON SE	**992,513**	**910,226**
Non-controlling interests	176	181
Total equity	**992,689**	**910,407**
Liability component of the convertible bond	349,195	0
Non-current other liabilities	2,528	2,909
Other non-current provisions	2,795	3,540
Deferred tax liabilities	998	984
Total non-current liabilities	**355,516**	**7,433**
Trade payables	49,234	33,554
Contract liabilities for advance payments	197,500	44,457
Other current provisions	26,624	27,198
Other current liabilities	11,849	7,607
Current tax payables	3,140	9,127
Total current liabilities	**288,347**	**121,943**
Total liabilities	**643,863**	**129,376**
Total liabilities and equity	**1,636,552**	**1,039,783**

Consolidated Statement of Cash Flows

in EUR thousands	H1 2026	H1 2025
Profit for the period	**-2,798**	**24,304**
Adjustments to reconcile profit of the period to cash from operating activities		
Expense from share-based payments	1,568	1,803
Depreciation, amortization and impairment expense	10,507	7,638
Net result from disposal of property, plant and equipment	3	261
Result from the change in the group structure	0	-138
Adjustments for fair value valuation of financial assets at fair value through profit or loss	-1,156	-159
Deferred income taxes	-7,708	-32
Interest and lease repayments shown under investing or financing activities	3,661	898
Change in		
Inventories	-30,125	38,783
Trade receivables	49,764	58,532
Other assets	-6,759	-8,970
Trade payables	15,217	-4,141
Current provisions and other liabilities	-9,546	-5,031
Non-current liabilities and provisions	-1,156	-539
Advance payments from customers	151,188	-28,133
Net cash provided by operating activities	**172,660**	**85,076**
Capital expenditures in property, plant and equipment	-10,252	-14,758
Capital expenditures in intangible assets	-532	637
Proceeds from disposal of fixed assets	215	140
Interest received	1,246	401
Sale (+) / Purchase (-) of other financial assets	-451,980	-38,850
Net cash provided by (used) investing activities	**-461,303**	**-52,430**
Interest paid	-278	-274
Repayment of lease liabilities	-1,061	-1,025
Dividend paid	-16,928	-16,916
Convertible bond	444,100	0
Net cash provided by (used in) financing activities	**425,833**	**-18,215**
Effect of changes in exchange rates on cash and cash equivalents	1,233	-3,492
Net change in cash and cash equivalents	138,423	10,939
Cash and cash equivalents at the beginning of the period	108,141	64,087
Cash and cash equivalents at the end of the period	**246,564**	**75,026**
Net cash provided by operating activities includes:		
Income taxes paid	-9,393	-7,045
Income taxes received	0	90

Consolidated Statement of Changes in Equity

in EUR thousands	Issued capital	Additional paid-in capital	Retained Earnings incl. profit for the period	Currency translation reserve	Equity attri-butable to the owners of AIXTRON SE	Non-Controlling Interests	Total Equity
Balance January 1, 2025	**112,672**	**400,115**	**326,776**	**8,302**	**847,865**	**178**	**848,043**
Dividends			-16,916		-16,916		-16,916
Share-based payments		1,771			1,771		1,771
Issue of shares	114	-114			0		0
Profit for the period			24,295		24,295	9	24,304
Other comprehensive income				-8,129	-8,129	-14	-8,143
Total comprehensive profit for the period			24,295	-8,129	16,166	-5	16,161
Balance June 30, 2025	**112,786**	**401,772**	**334,155**	**173**	**848,886**	**173**	**849,059**
Balance January 1, 2026	**112,786**	**403,583**	**395,090**	**-1,233**	**910,226**	**181**	**910,407**
Dividends			-16,928		-16,928		-16,928
Share-based payments		1,568			1,568		1,568
Issue of shares	65	-65			0		0
Equity component of convertible bonds		98,473			98,473		98,473
Profit for the period			-2,795		-2,795	-3	-2,798
Other comprehensive income				1,969	1,969	-2	1,967
Total comprehensive profit for the period			-2,795	1,969	-826	-5	-831
Balance June 30, 2026	**112,851**	**503,559**	**375,367**	**736**	**992,513**	**176**	**992,689**

CONDENSED ADDITIONAL DISCLOSURES (UNAUDITED)

Accounting Policies

This unaudited consolidated interim financial report of AIXTRON SE has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, in particular International Accounting Standard (IAS) 34 "Interim Financial Reporting".

The accounting policies adopted in this interim financial report are consistent with those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2025. In addition, the accounting treatment of the convertible bond issued during the reporting period was taken into account.

Upon initial recognition, convertible bonds are accounted for as compound financial instruments in accordance with IAS 32 and are separated into a liability component and an equity component, provided that the criteria for recognizing an equity component are met. The liability component is measured at the present value of the future cash flows using a market interest rate for comparable financial instruments without a conversion right. The remaining difference is recognized in equity.

In subsequent measurement, the liability component is measured at amortized cost using the effective interest method. The equity component is not remeasured after initial recognition. Transaction costs are allocated proportionately to the liability and equity components.

In the first six months of fiscal year 2026, newly applicable standards had no material impact on the amounts reported in these interim consolidated financial statements or disclosures in the notes.

The following subsidiaries are included in the interim consolidated financial statements of AIXTRON SE (also referred to as "the Company") (collectively referred to as "AIXTRON", "AIXTRON Group" or "the Group"):

AIXTRON, Inc., Santa Clara (USA); AIXTRON Ltd., Cambridge (UK); AIXCELL Ltd., Cambridge (UK); APEVA Holdings Ltd., Cambridge (UK); APEVA Co Ltd., Hwaseong (South Korea); AIXTRON Korea Co. Ltd., Hwaseong (South Korea); AIXTRON S.r.l., Turin (Italy); AIXTRON B.V. (Netherlands); AIXTRON China Ltd., Shanghai (People's Republic of China); AIXTRON K.K., Tokyo (Japan); AIXTRON Malaysia Sdn. Bhd., Kulim (Malaysia), AIXTRON Digital Services EOOD, Sofia (Bulgaria) and AIXTRON Taiwan Co. Ltd., Hsinchu (Taiwan).

Segment Reporting

The following segment information has been prepared in accordance with IFRS 8 „Operating Segments“. In accordance with IFRS, AIXTRON has only one reportable segment. The segment result corresponds to the operating result according to the income statement. The Company markets and sells its products in Asia, Europe, and the United States, mainly through its direct sales organization and cooperation partners. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

Segment revenues and results

in EUR thousands	H1 2026	H1 2025
Equipment revenues	122,007	197,799
Spares revenues	45,187	45,578
Services revenues	7,289	6,573
Revenues from external customers	**174,483**	**249,950**
Segment profit	**-7,598**	**26,855**

Segment assets and liabilities

in EUR thousands	30.06.26	31.12.25
Semiconductor equipment segment assets	776,581	781,011
Unallocated assets	859,971	258,772
Total Group assets	**1,636,552**	**1,039,783**
Semiconductor equipment segment liabilities	290,531	119,164
Unallocated liabilities	353,332	10,212
Total Group liabilities	**643,863**	**129,376**

Geographical information on revenues with third parties

in EUR thousands	H1 2026	H1 2025
Asia	101,172	159,999
Europe	37,696	41,110
Americas	35,615	48,841
Total	**174,483**	**249,950**

Financial Instruments

Other current financial assets of EUR 569,604 thousand as of June 30, 2026, mainly include **fund investments** and, to a minor extent, **foreign exchange forward contracts** (December 31, 2025: EUR 116,468 thousand). The fair value of investments in funds is determined on the basis of a market price corresponding to hierarchy level 1 in accordance with IFRS 13. The fair value of foreign exchange forward contracts is determined using a valuation method based on observable market information. These are inputs of fair value hierarchy level 2 in accordance with IFRS 13.

During the reporting period, AIXTRON issued a **convertible bond** with a total nominal amount of EUR 450 million. The convertible bond matures in April 2031 and will be redeemed at 101.26% of its nominal amount at maturity unless previously converted, redeemed, repurchased and cancelled. The convertible bond is convertible into newly issued or existing registered no-par value shares of the Company. The initial conversion price is EUR 50.375 per share. Taking into account the accreted redemption amount, the effective conversion price at maturity is approximately EUR 51.010 per share. The bond does not pay periodic interest. The conversion right is exercised by exchanging a fixed amount of cash for a fixed number of the company's own shares. Accordingly, the instrument is accounted for as a compound financial instrument in accordance with IAS 32 and is split into a liability component and an equity component using the residual value method. The liability component of EUR 349 million is reported on the balance sheet under total non-current liabilities in the line item "Liability component of the convertible bond" and is subsequently measured at amortized cost using the effective interest method. The equity component of EUR 98 million is recognized in the capital reserve within equity.

The carrying amounts of other financial assets and financial liabilities measured at amortized cost correspond to the fair values.

Assets held for sale

In connection with the planned disposal, the production facility in Italy, valued at EUR 7.1 million, was reclassified to assets held for sale and measured at the lower of its carrying amount and fair value.

Dividend

At the Annual General Meeting on May 13, 2026, it was resolved to distribute a **dividend** of EUR 0.15 per entitled share (2024: EUR 0.15 per share) from AIXTRON SE's accumulated profit for fiscal year 2025. Taking into account treasury shares, this resulted in a total dividend payout of EUR 16,928 thousand.

Employees

The total number of employees decreased from 1,155 on June 30, 2025, to 1,035 as of June 30, 2026.

Split by Region (headcount)

	2026		2025		+/-	
	30.06.	%	30.06.	%	abs.	%
Asia	122	12	142	12	-20	-14
Europe	871	84	971	84	-100	-10
USA	42	4	42	4	0	0
Total	**1,035**	**100**	**1,155**	**100**	**-120**	**-10**

In the first quarter of 2026, a measure to reduce the number of employees in the operating division was implemented at the Herzogenrath site, which resulted in one-off expenses in the mid-single-digit EUR million range. The respective employees will continue to be included in the total number of employees until they leave the Company.

Management

Compared with December 31, 2025, there were no changes in the composition of the Executive Board or the Supervisory Board of AIXTRON SE in the second quarter 2026.

Related Party Transactions

During the reporting period, AIXTRON did not initiate or conclude any material reportable transactions with related parties.

Post-Balance Sheet Date Events

No events of particular significance or with a significant impact on the net assets, financial position or results of operations occurred after the reporting date of June 30, 2026, of which the Executive Board is aware.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable financial reporting principles for interim financial reporting, the consolidated half-year financial statements for the period from January 1 to June 30, 2026 give a true and fair view of the assets, liabilities, financial position and results of operations of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Herzogenrath, July 30, 2026

AIXTRON SE

Executive Board

Dr. Felix Grawert	***Dr. Christian Danninger***
Chief Executive Officer	Member of the Executive Board

FURTHER INFORMATION

Forward-Looking Statements

This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON. 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 the current assessments, expectations and assumptions of the executive board of AIXTRON, of which many are beyond control of AIXTRON, based on information available at the date hereof and subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Should these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of AIXTRON may materially vary from those described explicitly or implicitly in the relevant forward-looking statement. This could result from a variety of factors, such as those discussed by AIXTRON in public reports and statements, including but not limited those reported in the chapter “Risk Report”. 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 Calendar

October 29th, 2026	Publication results Q3/26
March 2027	Publication results FY/26

This half-year financial report of AIXTRON SE has been prepared in accordance with the “International Financial Reporting Standards” (IFRS) as adopted by the European Union. Due to rounding differences, the sum of the individual items may differ from the stated totals, and for this reason, percentages may not correspond exactly to the absolute figures. As in previous years, this half-year financial report has not been audited in accordance with Section 317 of the German Commercial Code (HGB) nor has it been subject to a review by an auditor. This half-year financial report should be read in conjunction with the consolidated financial statements and the explanatory notes provided elsewhere in this report.

This document is an English language translation of a document in German language. In case of discrepancies, the German language document shall prevail and shall be the valid version.

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