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. 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.

Due to rounding, numbers presented throughout this report 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®, AIXTRON®, APEVA®; Atomic Level SolutionS®, Close Coupled Showerhead®, CRIUS®, EXP®, EPISON®, Gas Foil Rotation®, Optacap™, OVPD®, Planetary Reactor®, PVPD®, STExS®, TriJet®
Our Vision


Technology.
We are the recognized technology leader in complex material deposition.

Materials.
We enable our customers to successfully shape the markets of the future, exploiting the potential offered by new materials.

Performance.
We deliver the performance driving economic success through our expertise, our employees and the quality of our products.
Who we are

- Headquarters based near Aachen, Germany
- Worldwide presence in 7 countries
- R&D and production facilities in Germany and UK
- ~600 employees

- Company founded in 1983 – 35 years of experience
- Technology leader in deposition systems
- More than 2,700 deposition systems installed worldwide
Global Presence
Technology Portfolio for Complex Material Deposition

OLED: OVPD®/PVPD®

Photonics
(e.g. VCSEL for 3D Sensing, Lasers for CE, Datacom)

Specialty LED
(MicroLED-, Fine Pitch Displays; Horticulture; Purification; IR & UV LEDs)

Carbon – PECVD

NANO: Innovation Pool

GaN Power
(e.g. Wireless Charging; RF, Fast Charging)

SiC Power
(e.g. EVs, Charging Stations, Infrastructure)

MOCVD Core Technology

Our technology. Your future.
Revenue Analysis*

FY/2017: by equipment & spares

- Equipment: 82%
- Spares: 18%

FY/2017: by end application (equipment only)

- LED: 42%
- Silicon: 19%
- Power Electronics: 25%
- Optoelectronics: 3%
- Others: 11%

FY/2017: by region

- Asia: 75%
- Europe: 13%
- USA: 12%
- Others: 3%

* Rounded figures; may not add up
**FINANCIALS**

**24 - Month Business Development**

(€ million)

**Order Intake**
(incl. equipment, service, spare parts)

**Order Backlog**
(equipment only)

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

USD order intake and backlog were recorded at the prevailing budget rate (2017: $1.10/€; 2018: $1.20/€)
USD revenues were converted at the actual period average FX rate (2017: $1.13/€)
## Consolidated Income Statement*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>FY/17</th>
<th>FY/16</th>
<th>+/- %</th>
<th>Q4/17</th>
<th>Q3/17</th>
<th>+/- %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>230.4</td>
<td>196.5</td>
<td>17</td>
<td>54.1</td>
<td>62.2</td>
<td>-13</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>156.4</td>
<td>140.2</td>
<td>12</td>
<td>33.1</td>
<td>37.5</td>
<td>-12</td>
</tr>
<tr>
<td>Gross profit</td>
<td>74.0</td>
<td>56.3</td>
<td>31</td>
<td>21.0</td>
<td>24.7</td>
<td>-15</td>
</tr>
<tr>
<td>%</td>
<td>32</td>
<td>29</td>
<td>3 pp</td>
<td>39</td>
<td>40</td>
<td>-1 pp</td>
</tr>
<tr>
<td>Selling expenses</td>
<td>10.2</td>
<td>13.8</td>
<td>-26</td>
<td>2.2</td>
<td>2.7</td>
<td>-17</td>
</tr>
<tr>
<td>General &amp; admin expenses</td>
<td>17.1</td>
<td>17.1</td>
<td>0</td>
<td>2.6</td>
<td>5.2</td>
<td>-50</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>68.8</td>
<td>53.9</td>
<td>28</td>
<td>16.5</td>
<td>12.8</td>
<td>29</td>
</tr>
<tr>
<td>Net other operating income</td>
<td>27.0</td>
<td>7.2</td>
<td>275</td>
<td>24.7</td>
<td>0.5</td>
<td>n.m.</td>
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<tr>
<td>EBIT</td>
<td>4.9</td>
<td>-21.4</td>
<td>123</td>
<td>24.4</td>
<td>4.6</td>
<td>n.m.</td>
</tr>
<tr>
<td>%</td>
<td>2</td>
<td>-11</td>
<td>13 pp</td>
<td>45</td>
<td>7</td>
<td>38 pp</td>
</tr>
<tr>
<td>Net result</td>
<td>6.5</td>
<td>-24.0</td>
<td>127</td>
<td>27.2</td>
<td>4.3</td>
<td>n.m.</td>
</tr>
<tr>
<td>%</td>
<td>3</td>
<td>-12</td>
<td>15 pp</td>
<td>50</td>
<td>7</td>
<td>43 pp</td>
</tr>
</tbody>
</table>

*Financials*
## Balance Sheet*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>31/12/17</th>
<th>30/09/17</th>
<th>31/12/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant &amp; equipment</td>
<td>64.3</td>
<td>64.0</td>
<td>74.2</td>
</tr>
<tr>
<td>Goodwill</td>
<td>71.2</td>
<td>71.1</td>
<td>74.6</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>1.8</td>
<td>1.8</td>
<td>5.4</td>
</tr>
<tr>
<td>Others</td>
<td>4.0</td>
<td>1.9</td>
<td>2.4</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td><strong>141.3</strong></td>
<td><strong>138.8</strong></td>
<td><strong>156.5</strong></td>
</tr>
<tr>
<td>Inventories</td>
<td>43.0</td>
<td>40.2</td>
<td>54.2</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>19.3</td>
<td>21.1</td>
<td>60.2</td>
</tr>
<tr>
<td>Others</td>
<td>5.0</td>
<td>4.8</td>
<td>5.3</td>
</tr>
<tr>
<td>Assets classified as held for sale</td>
<td>0.0</td>
<td>15.4</td>
<td>0.0</td>
</tr>
<tr>
<td>Cash &amp; Cash Deposits</td>
<td>246.5</td>
<td>203.9</td>
<td>160.1</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td><strong>313.8</strong></td>
<td><strong>285.3</strong></td>
<td><strong>279.7</strong></td>
</tr>
<tr>
<td>Shareholders' equity</td>
<td><strong>368.9</strong></td>
<td><strong>342.2</strong></td>
<td><strong>369.7</strong></td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td><strong>2.0</strong></td>
<td><strong>1.7</strong></td>
<td><strong>4.2</strong></td>
</tr>
<tr>
<td>Trade payables</td>
<td>14.3</td>
<td>13.1</td>
<td>14.6</td>
</tr>
<tr>
<td>Advance payments from customers</td>
<td>30.3</td>
<td>41.7</td>
<td>26.1</td>
</tr>
<tr>
<td>Others</td>
<td>39.7</td>
<td>25.3</td>
<td>21.6</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td><strong>84.2</strong></td>
<td><strong>80.2</strong></td>
<td><strong>62.3</strong></td>
</tr>
<tr>
<td><strong>Balance Sheet total</strong></td>
<td><strong>455.1</strong></td>
<td><strong>424.1</strong></td>
<td><strong>436.2</strong></td>
</tr>
</tbody>
</table>
## Consolidated Statement of Cash Flows*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>Q4/17</th>
<th>Q3/17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Result</strong></td>
<td>6.5</td>
<td>-24.0</td>
<td>27.2</td>
<td>4.3</td>
</tr>
<tr>
<td>Adjust for</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non Cash Items</td>
<td>-7.9</td>
<td>15.7</td>
<td>-24.6</td>
<td>2.6</td>
</tr>
<tr>
<td>Changes in Working Capital</td>
<td>71.4</td>
<td>-29.4</td>
<td>11.0</td>
<td>6.3</td>
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<tr>
<td><strong>Cash Flow from Operating Activities</strong></td>
<td>70.1</td>
<td>-37.7</td>
<td>13.6</td>
<td>13.2</td>
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<tr>
<td>Capital Expenditures</td>
<td>9.7</td>
<td>5.3</td>
<td>1.1</td>
<td>-8.5</td>
</tr>
<tr>
<td>Fixed Asset disposals/FX / Other</td>
<td>26.0</td>
<td>-2.2</td>
<td>30.1</td>
<td>-1.4</td>
</tr>
<tr>
<td><strong>Total Cash Flow</strong></td>
<td>86.4</td>
<td>-49.3</td>
<td>42.6</td>
<td>6.8</td>
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<tr>
<td><strong>Cash &amp; Deposits</strong></td>
<td>246.5</td>
<td>160.1</td>
<td>246.5</td>
<td>203.9</td>
</tr>
</tbody>
</table>
Market Prospects

**Short-Term**
- Increasing application of compound semi-conductor-based lasers for the 3D sensor systems in mobile end device as well as sensors for infrastructure applications.
- Further increasing use of LEDs and special LEDs (esp. red-orange-yellow, UV or IR) with displays and others applications.
- Further increasing demand for lasers for ultra-fast optical data transmission of large volumes, such as for video streaming and Internet-of-Things (IOT) applications.
- Increasing use of wide-band gap GaN- or SiC-based components for energy-efficient communication and performance control in cars, entertainment electronics and mobile devices.
- Progress in the further development of large-area OLED components that require an efficient deposition technology.

**Mid- to Long-Term**
- Development of new applications based on materials with wide-band-gap such as high-frequency chips or system-on-chip architectures with integrated power management.
- Increased use of compound semi-conductor-based sensors for autonomous driving.
- Increased development activities for specialized application of solar cells made of compound semi-conductors.
- Development of new materials with the help of carbon nanostructures (carbon nanotubes, -wires and graphene).
- Development of alternative LED applications, such as visual-light communication technology or micro LED displays.
AIXTRON – Enabling Emerging Global Mega Trends

MOCVD Platform Technology

GaN

GaAs

SiC

3D Sensing Lasers

Automotive

Optical Communication

Fine-pitch Display

Infrared LED

MicroLED

UV LED

SSL, LED TV

Mobile communication

Consumer Electronics

Electronic Vehicles

Industrial

AIXTRON TECHNOLOGIES AND PRODUCTS
Application: Short Term – Compound Semis in Next-Gen CE

AIXTRON TECHNOLOGIES AND PRODUCTS

AIXTRON Enables GaAs Applications

- RF Switches
- RF Power transistors
- HMIC Pin diode
- 3D gesture sensors
- Iris scan
- Proximity sensor
- Camera autofocus
- Environmental scan
- HDMI interconnects
- Body functions
- Night vision camera
- Displays
- Wireless charger
- Camera Flash
- Pulsed power transistor
- Fast charger
- Wireless PAs
- Noise cancelation
- GaN ICs

AIXTRON Enables GaN Applications

- Base station for 5G
- CNT based LiB
- Flexible Display
- OLED
- Logic processor
- RF energy solution
- MMIC

Potential New Applications

Specialty LED

GaN Power

Photonics

NANO: Innovation Pool
AIXTRON TECHNOLOGIES AND PRODUCTS

Application: Mid Term – Compound Semis in Connected E-Vehicles

AIXTRON Enables GaAs Applications
- Vehicle speed sensing (IR)
- Night vision IR
- Emergency break assist (IR)
- Adaptive cruise control (IR)
- Pedestrian detection (IR)

AIXTRON Enables SiC Applications
- Driver condition monitoring (VCSEL)
- Pedestrian detection (IR)
- Night vision IR
- Adaptive cruise control (IR)
- Vehicle speed sensing (IR)

AIXTRON Enables GaN Applications
- Head up Displays
- 48V system
- Lidar
- Wireless charger
- Headlights
- Infotainment

Potential New Applications

NANO: Innovation Pool

Photonics

Specialty LED

GaN Power

SiC Power

AIXTRON Enables GaAs Applications

AIXTRON Enables SiC Applications

AIXTRON Enables GaN Applications

NANO: Innovation Pool
Application: Long Term – Compound Semis in Smart Homes

AIXTRON Enables GaAs Applications
- Night vision IR
- Terrestrial CPV
- FTTH
- 3D gesture sensors
- Motion sensors
- Environmental sensors
- 5G Home Internet
- Smart Lighting LED
- Wireless PAs
- Fast charger
- LiDAR
- AR Gaming
- Med-Tech wearables
- Wireless charger

AIXTRON Enables SiC Applications
- DC/DC conversion
- Main inverter
- Infotainment

Potential New Applications
- AIXTRON Enables GaN Applications
- Photonics
- Specialty LED
- GaN Power
- SiC Power
- NANO: Innovation Pool
AIXTRON – Instrumental in Evolving Display Technologies

- CRT → 1950’s
- Plasma LCD → 2000’s
- LED Backlit Display → 2006
- OLED Display → 2010
- MicroLED Display → Under Development
Overview: GaN/SiC as Wide Band Gap (WBG) Power Electronics

<table>
<thead>
<tr>
<th>Consumer Electronics &amp; IT</th>
<th>Automotive</th>
<th>Energy</th>
<th>Industrial</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Power Management</strong></td>
<td><strong>Power Switching</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30V</td>
<td>600V</td>
<td>1.2 kV</td>
<td>≥2kV</td>
</tr>
<tr>
<td>• Electronic appliances</td>
<td>• Infotainment</td>
<td>• Power Grid / Smart meter / appliances</td>
<td>• UPS</td>
</tr>
<tr>
<td>• Computing</td>
<td>• GPS</td>
<td>• HEV/EV</td>
<td>• Industrial machines</td>
</tr>
<tr>
<td>• Wireless charging</td>
<td>• Connected car</td>
<td>• Charging station</td>
<td>• Building</td>
</tr>
<tr>
<td>• Power supplies</td>
<td>• Autonomous driving</td>
<td>• Inverter / motor drives</td>
<td>• Mining, oil, gas</td>
</tr>
<tr>
<td>• PFC</td>
<td>• EMI/EMC</td>
<td>• Converter</td>
<td>power generation</td>
</tr>
<tr>
<td></td>
<td>• Adaptive cruise control</td>
<td>• Radar test applications</td>
<td>• Shipping/Rail</td>
</tr>
</tbody>
</table>

- **GaN**
- **GaN / SiC**
- **SiC**
Devices: GaN/SiC Power Electronics – Superior Performance

- Energy Saving
- Less Heat
- Light Weight
- Lower System Cost
- More Efficient

Source: icons from www.flaticon.com
Devices: VCSEL – Internet of Things Creates New Opportunities

3D Sensing Functionality

- Facial Recognition
- Autonomous Driving
- Tailor-made clothing/shoes
- Interior Design
- Mapping
- Industry 4.0

Source: icons from www.flaticon.com
Devices: ROY LEDs for RGB Displays; UV LEDs for Niche Markets

- ROY LED
  - RGB Fine-Pitch Indoor Display (Pixel Pitch ≤2.5mm)
  - RGB Stadium Outdoor Display (Pixel Pitch ≥10mm)

- UV LED
  - Curing
  - Water Disinfection
  - Air Purifier

Source: LEDinside
Devices: MicroLED – The Perfect Future Display Technology

- Self-Emissive
- Low Power Consumption
- Perfect Contrast
- High Brightness
- Fast Response

RGB LED Display

RGB MicroLED Display

Source: LEDinside

Wearables
AR/VR
Signage
Smartphones/Tablets/TVs
AIXTRON TECHNOLOGIES AND PRODUCTS

Carbon Nanomaterials – PECVD

Graphene and Carbon Nanotube Deposition Systems

- Proprietary thermal and plasma enhanced chemical vapor deposition technology
- Excellent uniformity and reproducibility with fast turnaround cycle times
- BM platform: BM R&D (2-inch), BM Pro (4-inch and 6-inch), BM GB (4-inch glovebox), BM HT (high temperature, 1,700°C), BM300T (300mm)
- Graphene and carbon nanotube films for electronics, energy storage, thermal management, sensors and flexible/transparent applications

Product features

- Fast response heater and turnaround
- Thermal CVD
- Substrate and top heating
- Closed loop infrared wafer temperature control
- Plasma enhanced CVD with frequency control
- Flexible processing for different applications
- Low cost of ownership
- Easy maintenance and cleaning
- User management features and growth library

Material Properties

Graphene (2D) and Carbon nanotube (1D)
Unique combination of high electrical/thermal conductivity, mobility, flexibility and transparency

AIXTRON Technology

Serving R&D market today
AIXTRON BM Pro

Enabling Applications

Production ready for tomorrow
AIXTRON BM Pro 300
**Organic Electronics – OVPD® – APEVA**

### OLED manufacturing process

**Front-end**
- Array process equipment
  - Cleaning
  - ITO deposition
  - Coating
  - Etching
  - Stripping
  - Test and repair

**Front-end**
- Cell process equipment
  - Organic material deposition
  - Cathode deposition
  - Encapsulation (Thin film; TFE)

**Back-end**
- Module process equipment
  - Glass cutting
  - Bonding
  - Aging
  - Final test

**Targeted technology**
APEVA

Source: DisplaySearch, AIXTRON
OVPD® enables production of next generation displays

- Higher quality displays
- High material utilization efficiency
- Lower production cost and smaller footprint
- Free scalability

2021e: >US$50 billion
OLED industry’s revenue

Source: UBI Research, Display Supply Chain
## AIXTRON Competitive Landscape

<table>
<thead>
<tr>
<th>Industry</th>
<th>USA</th>
<th>Europe</th>
<th>China</th>
<th>Korea</th>
<th>Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opto</td>
<td>GaAs/InP Optoelectronics, ROY LED</td>
<td>Veeco</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Power</td>
<td>GaN Power</td>
<td>Veeco</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>SiC Power</td>
<td></td>
<td>LPE</td>
<td></td>
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<tr>
<td>OLED</td>
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<td></td>
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</table>
Our technology. YOUR FUTURE.
Equipment Order Intake per Quarter

- Compound Semiconductor Market
- China Investments

Driven by strategic China investments
Driven by LED TV
Driven by notebook backlighting
Overcapacity Absorption, Industry Consolidation
Advanced Optoelectronics incl. Lasers, ROY LEDs driving demand

Driven by telecom/datacom and mobile phone penetration
Driven by mobile phone penetration

(EUR million)
Annual Equipment Revenues by Application (excl. spares)

* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom, Solar, etc.
### Consolidated Income Statement*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
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<tr>
<td>(€ million)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td>6.7</td>
</tr>
<tr>
<td>EBIT</td>
<td>4.9</td>
<td>-21.4</td>
<td>-26.7</td>
</tr>
<tr>
<td>%</td>
<td>2 %</td>
<td>-11 %</td>
<td>-14 %</td>
</tr>
<tr>
<td>Result before tax</td>
<td>5.5</td>
<td>-21.0</td>
<td>-26.0</td>
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<tr>
<td>%</td>
<td>2 %</td>
<td>-11 %</td>
<td>-13 %</td>
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<tr>
<td>Net result</td>
<td>6.5</td>
<td>-24.0</td>
<td>-29.2</td>
</tr>
<tr>
<td>%</td>
<td>3 %</td>
<td>-12 %</td>
<td>-15 %</td>
</tr>
</tbody>
</table>
## Balance Sheet*

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>31/12/17</th>
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<th>31/12/16</th>
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<td>Goodwill</td>
<td>71.2</td>
<td>71.1</td>
<td>74.6</td>
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<tr>
<td>Other intangible assets</td>
<td>1.8</td>
<td>1.8</td>
<td>5.4</td>
</tr>
<tr>
<td>Others</td>
<td>4.0</td>
<td>1.9</td>
<td>2.4</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td><strong>141.3</strong></td>
<td><strong>138.8</strong></td>
<td><strong>156.5</strong></td>
</tr>
<tr>
<td>Inventories</td>
<td>43.0</td>
<td>40.2</td>
<td>54.2</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>19.3</td>
<td>21.1</td>
<td>60.2</td>
</tr>
<tr>
<td>Others</td>
<td>5.0</td>
<td>4.8</td>
<td>5.3</td>
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<tr>
<td>Assets classified as held for sale</td>
<td>0.0</td>
<td>15.4</td>
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</tr>
<tr>
<td>Cash &amp; Cash Deposits</td>
<td>246.5</td>
<td>203.9</td>
<td>160.1</td>
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<tr>
<td><strong>Current Assets</strong></td>
<td><strong>313.8</strong></td>
<td><strong>285.3</strong></td>
<td><strong>279.7</strong></td>
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<tr>
<td>Shareholders' equity</td>
<td><strong>368.9</strong></td>
<td><strong>342.2</strong></td>
<td><strong>369.7</strong></td>
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<tr>
<td><strong>Non-current liabilities</strong></td>
<td><strong>2.0</strong></td>
<td><strong>1.7</strong></td>
<td><strong>4.2</strong></td>
</tr>
<tr>
<td>Trade payables</td>
<td>14.3</td>
<td>13.1</td>
<td>14.6</td>
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<tr>
<td>Advance payments from customers</td>
<td>30.3</td>
<td>41.7</td>
<td>26.1</td>
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<tr>
<td>Others</td>
<td>39.7</td>
<td>25.3</td>
<td>21.6</td>
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<tr>
<td><strong>Current liabilities</strong></td>
<td><strong>84.2</strong></td>
<td><strong>80.2</strong></td>
<td><strong>62.3</strong></td>
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<tr>
<td><strong>Balance Sheet total</strong></td>
<td><strong>455.1</strong></td>
<td><strong>424.1</strong></td>
<td><strong>436.2</strong></td>
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</tbody>
</table>

*Rounded figures; may not add up.
## Consolidated Statement of Cash Flows*

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
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</thead>
<tbody>
<tr>
<td>Cash Flow from operating activities</td>
<td>70.1</td>
<td>-37.7</td>
<td>-45.7</td>
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<tr>
<td>Cash Flow from investing activities</td>
<td>40.7</td>
<td>43.4</td>
<td>41.2</td>
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<td>Cash Flow from financing activities</td>
<td>1.2</td>
<td>0.3</td>
<td>-0.1</td>
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<tr>
<td>Exchange rate changes</td>
<td>-5.5</td>
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<tr>
<td>Net change in Cash &amp; Cash Equivalents</td>
<td>106.5</td>
<td>3.7</td>
<td>-0.3</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents (beginning of period)</td>
<td>120.0</td>
<td>116.3</td>
<td>116.6</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents (end of period)</td>
<td>226.5</td>
<td>120.0</td>
<td>116.3</td>
</tr>
<tr>
<td>Change in Cash deposits</td>
<td>-19.5</td>
<td>-52.8</td>
<td>-60.5</td>
</tr>
<tr>
<td>Free Cash Flow**</td>
<td>91.4</td>
<td>-42.9</td>
<td>-57.3</td>
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<tr>
<td>Capex</td>
<td>9.7</td>
<td>5.3</td>
<td>13.3</td>
</tr>
</tbody>
</table>

* Rounded figures; may not add up

**) Operating CF + Investing CF + Changes in Cash Deposits, adjusted for acquisition effects
Financial Calendar & Contact Data

- April 26, 2018  Q1/2018 Results, Conference Call
- May 16, 2018   2018 Annual General Meeting, Aachen, Germany
- July 26, 2018  H1/2018 Results, Conference Call
- October 30, 2018  Q3/2018 Results, Conference Call

For further information please contact:

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

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

IR Team USA (California) – Andrea Su
Phone: +1 (669) 228-3895  ▪  E-Mail: invest@aixtron.com

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