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
- ~700 employees
- Company founded in 1983, >35 years of experience
- Technology leader in deposition systems
- Around 3,500 deposition systems sold worldwide
Where we are
What We Do

We provide enabling **Deposition Equipment to the Compound Semiconductor and Display Industry**

### For Optoelectronics and Power Electronics

- **Metal-Organic Chemical Vapor Deposition (MOCVD)** for the deposition of compound materials to produce for instance Lasers, LEDs, GaN and SiC Power Electronics or other Optoelectronic components.

- **Plasma-enhanced Chemical Vapor Deposition (PECVD)** for the deposition of Carbon Nanostructures and 2D materials (Carbon Nanotubes, Nanowires or Graphene).

### For Organic Electronics Applications

- **Organic Vapor Phase Deposition (OVPD)** for the deposition of Organic Light Emitting Diodes (OLED) based displays for smartphones to TV.

These thin film deposition technologies are offered by AIXTRON’s subsidiary APEVA.
Our MOCVD Market Position

2017
- AIXTRON: 43%
- Veeco: 24%
- AMEC: 3%
- Others: 20%
- Total: US$ 401m

2018
- AIXTRON: 46%
- Veeco: 27%
- AMEC: 3%
- Others: 24%
- Total: US$ 553m

2019
- AIXTRON: 56%
- Veeco: 14%
- AMEC: 5%
- Others: 14%
- Total: US$ 524m

Source: Gartner (2017; 2018), Company reports, AIXTRON estimates
Technology Portfolio for Complex Material Deposition

OLED: OVPD®/PVPD®

Lasers (VCSEL/EEL)
(e.g. 3D Sensing; Consumer Electronics; Optical Datacom, LIDAR)

Specialty LEDs
(e.g. Fine Pitch-, MiniLED-, Horticulture; Purification, next-gen MicroLED-Displays)

Carbon – PECVD

NANO: Innovation Pool

GaN Power | GaN RF
(e.g. Wireless Charging, Fast Charging, Power Supply, 5G Network)

SiC Power
(e.g. Electric Vehicles, Charging Stations, Infrastructure)

LEDs / Optoelectronics

Power Management

MOCVD Core Technology
Revenue Analysis*

H1/2020: by equipment & spares

- Equipment: 79%
- Spares: 21%

H1/2020: by end application (equipment only)

- LED: 32%
- Power Electronics: 26%
- Optoelectronics*: 13%
- Others: 29%

H1/2020: by region

- Asia: 76%
- Europe: 11%
- Americas: 13%

* Rounded figures; may not add up

* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar
**24 - Month Business Development**

(€ million)

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

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Order Intake (€ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/2018</td>
<td>76.0</td>
</tr>
<tr>
<td>Q4/2018</td>
<td>72.2</td>
</tr>
<tr>
<td>Q1/2019</td>
<td>53.6</td>
</tr>
<tr>
<td>Q2/2019</td>
<td>44.7</td>
</tr>
<tr>
<td>Q3/2019</td>
<td>52.2</td>
</tr>
<tr>
<td>Q4/2019</td>
<td>81.4</td>
</tr>
<tr>
<td>Q1/2020</td>
<td>68.8</td>
</tr>
<tr>
<td>Q2/2020</td>
<td>69.6</td>
</tr>
</tbody>
</table>

### Order Backlog
(equipment only)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Order Backlog (€ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/2018</td>
<td>151.9</td>
</tr>
<tr>
<td>Q4/2018</td>
<td>138.3</td>
</tr>
<tr>
<td>Q1/2019</td>
<td>125.7</td>
</tr>
<tr>
<td>Q2/2019</td>
<td>110.1</td>
</tr>
<tr>
<td>Q3/2019</td>
<td>108.4</td>
</tr>
<tr>
<td>Q4/2019</td>
<td>116.7</td>
</tr>
<tr>
<td>Q1/2020</td>
<td>146.3</td>
</tr>
<tr>
<td>Q2/2020</td>
<td>156.6</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenues (€ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/2018</td>
<td>63.4</td>
</tr>
<tr>
<td>Q4/2018</td>
<td>87.9</td>
</tr>
<tr>
<td>Q1/2019</td>
<td>68.7</td>
</tr>
<tr>
<td>Q2/2019</td>
<td>63.3</td>
</tr>
<tr>
<td>Q3/2019</td>
<td>52.6</td>
</tr>
<tr>
<td>Q4/2019</td>
<td>75.1</td>
</tr>
<tr>
<td>Q1/2020</td>
<td>41.0</td>
</tr>
<tr>
<td>Q2/2020</td>
<td>56.0</td>
</tr>
</tbody>
</table>

USD order intake and backlog were recorded at the prevailing budget rate of USD 1.20/EUR
USD revenues were converted at the actual period average FX rate (H2/2018: $1.15/€; 2019: $1.14/€; H1/2020: $1.11/€)
## Consolidated Income Statement*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>H1/20</th>
<th>H1/19</th>
<th>+/- %</th>
<th>Q2/20</th>
<th>Q1/20</th>
<th>+/- %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>97.0</td>
<td>132.0</td>
<td>-27</td>
<td>56.0</td>
<td>41.0</td>
<td>37</td>
</tr>
<tr>
<td>Cost of Sales</td>
<td>59.5</td>
<td>79.4</td>
<td>-25</td>
<td>33.2</td>
<td>26.4</td>
<td>26</td>
</tr>
<tr>
<td>Gross profit</td>
<td>37.5</td>
<td>52.6</td>
<td>-29</td>
<td>22.9</td>
<td>14.6</td>
<td>57</td>
</tr>
<tr>
<td>%</td>
<td>39</td>
<td>40</td>
<td>-1 pp</td>
<td>41</td>
<td>36</td>
<td>5 pp</td>
</tr>
<tr>
<td>Selling expenses</td>
<td>5.4</td>
<td>4.7</td>
<td>16</td>
<td>2.8</td>
<td>2.7</td>
<td>4</td>
</tr>
<tr>
<td>General &amp; admin expenses</td>
<td>9.3</td>
<td>8.1</td>
<td>15</td>
<td>4.6</td>
<td>4.8</td>
<td>-5</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>28.6</td>
<td>25.3</td>
<td>13</td>
<td>14.2</td>
<td>14.4</td>
<td>-1</td>
</tr>
<tr>
<td>Net other operating income</td>
<td>(8.1)</td>
<td>(4.6)</td>
<td>75</td>
<td>(1.9)</td>
<td>(6.2)</td>
<td>-69</td>
</tr>
<tr>
<td>EBIT</td>
<td>2.2</td>
<td>19.1</td>
<td>-88</td>
<td>3.3</td>
<td>-1.1</td>
<td>n.m.</td>
</tr>
<tr>
<td>%</td>
<td>2</td>
<td>14</td>
<td>-12 pp</td>
<td>6</td>
<td>-3</td>
<td>9 pp</td>
</tr>
<tr>
<td>Net result</td>
<td>2.5</td>
<td>15.8</td>
<td>-84</td>
<td>3.3</td>
<td>-0.8</td>
<td>n.m.</td>
</tr>
<tr>
<td>%</td>
<td>3</td>
<td>12</td>
<td>-9 pp</td>
<td>6</td>
<td>-2</td>
<td>8 pp</td>
</tr>
</tbody>
</table>
### Balance Sheet*

<table>
<thead>
<tr>
<th>(€million)</th>
<th>30/06/20</th>
<th>31/12/19</th>
<th>30/06/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant &amp; equipment</td>
<td>66.6</td>
<td>64.5</td>
<td>64.6</td>
</tr>
<tr>
<td>Goodwill</td>
<td>71.7</td>
<td>72.4</td>
<td>71.7</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>2.8</td>
<td>2.4</td>
<td>2.3</td>
</tr>
<tr>
<td>Others</td>
<td>11.8</td>
<td>11.7</td>
<td>12.4</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td><strong>152.9</strong></td>
<td><strong>151.0</strong></td>
<td><strong>151.0</strong></td>
</tr>
<tr>
<td>Inventories</td>
<td>91.2</td>
<td>79.0</td>
<td>81.8</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>23.8</td>
<td>29.2</td>
<td>28.0</td>
</tr>
<tr>
<td>Others</td>
<td>13.3</td>
<td>5.4</td>
<td>7.4</td>
</tr>
<tr>
<td>Cash &amp; Cash Deposits</td>
<td>288.6</td>
<td>298.3</td>
<td>258.9</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td><strong>416.9</strong></td>
<td><strong>412.0</strong></td>
<td><strong>376.1</strong></td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td><strong>465.1</strong></td>
<td><strong>464.1</strong></td>
<td><strong>446.3</strong></td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td><strong>4.2</strong></td>
<td><strong>4.5</strong></td>
<td><strong>4.7</strong></td>
</tr>
<tr>
<td>Trade payables</td>
<td>17.8</td>
<td>19.4</td>
<td>11.2</td>
</tr>
<tr>
<td>Advance payments from customers</td>
<td>61.1</td>
<td>51.1</td>
<td>38.9</td>
</tr>
<tr>
<td>Others</td>
<td>21.5</td>
<td>23.9</td>
<td>26.0</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td><strong>100.5</strong></td>
<td><strong>94.3</strong></td>
<td><strong>76.1</strong></td>
</tr>
<tr>
<td><strong>Balance Sheet total</strong></td>
<td><strong>569.8</strong></td>
<td><strong>563.0</strong></td>
<td><strong>527.1</strong></td>
</tr>
</tbody>
</table>

*Rounded figures; may not add up

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*Financials*
**Consolidated Statement of Cash Flows**

*Rounded figures; may not add up*

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>H1/20</th>
<th>H1/19</th>
<th>Q2/20</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Result</strong></td>
<td>2.5</td>
<td>15.8</td>
<td>3.3</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Adjust for</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Cash Items</td>
<td>2.9</td>
<td>6.3</td>
<td>3.0</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Changes in Working Capital</td>
<td>(8.6)</td>
<td>(20.3)</td>
<td>(14.2)</td>
<td>5.6</td>
</tr>
<tr>
<td><strong>Cash Flow from Operating Activities</strong></td>
<td>(3.2)</td>
<td>1.8</td>
<td>(7.9)</td>
<td>4.7</td>
</tr>
<tr>
<td>Capital Expenditures/Disposals</td>
<td>(5.2)</td>
<td>(6.6)</td>
<td>(3.4)</td>
<td>(1.7)</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>(8.4)</td>
<td>(4.8)</td>
<td>(11.3)</td>
<td>3.0</td>
</tr>
<tr>
<td>FX Effects</td>
<td>(1.1)</td>
<td>0.1</td>
<td>(0.7)</td>
<td>(0.4)</td>
</tr>
<tr>
<td><strong>Cash &amp; Deposits</strong></td>
<td>288.6</td>
<td>258.9</td>
<td>288.6</td>
<td>300.8</td>
</tr>
</tbody>
</table>

2019 figures reflect the changed presentation of cash flow in the 2019 Annual Report
AIXTRON – 2020 Guidance*: Reconfirmed

2020 Guidance* confirmed, taking H1 Results, the current order situation and the current environment into account:

- Total Order Intake between EUR 260 ~ 300 million
- Revenues between EUR 260 ~ 300 million
- Gross Margin of around 40%
- EBIT between 10% and 15% of Revenues

* At 1.20 USD/EUR Budget Rate for the remainder of the year; please refer to “Expected Results of Operations and Financial Position” in the AIXTRON 2019 Annual Report for further information
Market Prospects

Short-Term

• Increasing adoption of compound semiconductor-based lasers for 3D sensor systems in mobile devices as well as sensors for infrastructure 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 LEDs and specialty LEDs (esp. red-orange-yellow, UV or IR) in displays, disinfection and other applications.

• Increasing use of wide-band gap GaN- or SiC-based components for energy-efficient power electronics devices in autos, in consumer electronics, in mobile devices and in IT infrastructure.

• Progress in the development of OLED displays that require an efficient deposition technology.

Mid- to Long-Term

• Development of new applications based on wide-band gap materials such as high-frequency chips or system-on-chip architectures with integrated power management.

• Increased use of compound semiconductor-based sensors for autonomous driving.

• Increased development activities for high performance solar cells made of compound semiconductors.

• 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.
Our technology. YOUR FUTURE.
Epitaxial Growth Equipment Market Forecast*

- Micro LED equipment demand as strongest driver from 2021 (Aggressive Model)
- Power equipment demand to accelerate from 2021

Source: Epitaxial Growth Equipment Market for More-than-Moore Devices by Yole Developpement 2020
AIXTRON MOCVD – Planetary Reactor®: Tool-of-Record

✓ Individual Wafer Rotation = Best Material Uniformity
✓ Individual wafer temperature adjustment = Wafer Level Control/Optimization
✓ Highest Epi / Product Yield = Lowest Production Cost
AIXTRON – Enabling Emerging Global Mega Trends

MOCVD Platform Technology

- GaAs
- GaN
- SiC

Specialty LED

- MicroLED Displays
- Infrared LED
- Fine Pitch & MiniLED Displays

Photonics

- 3D Sensing Lasers
- Optical Communication

Power

- UV LED
- Mobile communication
- Power Supplies for Consumer Electronics

Industry

- Electric Trains
- Electric Vehicles
- Solar

Automotive

- Automotive
- Mobile communication
- Power Supplies for Consumer Electronics

Mobile communication

- Fine Pitch & MiniLED Displays
- Infrared LED
- UV LED

Solar

- Electric Trains
- Electric Vehicles
- Mobile communication

Industry

- Fine Pitch & MiniLED Displays
- Infrared LED
- UV LED

Automotive

- Sodium Iodide Scintillator
- Fine Pitch & MiniLED Displays
- Infrared LED

Mobile communication

- Fine Pitch & MiniLED Displays
- Infrared LED
- UV LED

Solar

- Electric Trains
- Electric Vehicles
- Mobile communication

Industry

- Fine Pitch & MiniLED Displays
- Infrared LED
- UV LED

Automotive

- Sodium Iodide Scintillator
- 3D Sensing Lasers

Mobile communication

- 3D Sensing Lasers
- Optical Communication

Solar

- 3D Sensing Lasers
- Optical Communication

Industry

- 3D Sensing Lasers
- Optical Communication

Automotive

- Sodium Iodide Scintillator
- 3D Sensing Lasers

Mobile communication

- 3D Sensing Lasers
- Optical Communication

Solar

- 3D Sensing Lasers
- Optical Communication

Industry

- 3D Sensing Lasers
- Optical Communication
**Devices: VCSEL/EEL – Internet of Things Creates New Opportunities**

- 3D Sensing Functionality
- Lasers: VCSEL/EEL
- Processor
- Sensor/Receiver
- Facial Recognition
- Autonomous Driving
- Tailor-made clothing/shoes
- Interior Design
- Mapping
- Industry 4.0

Source: icons from www.flaticon.com
Devices: GaN/SiC Power Electronics – Superior Performance

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

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

*RGB = Red, Green & Blue

Source: LEDinside, Yole Développement
Devices: MiniLED & MicroLED – The Perfect Future Display Technology

- **RGB* MicroLED Display**
  - Self-Emissive
  - Low Power Consumption
  - Perfect Contrast
  - High Brightness
  - Fast Response

- **RGB* LED Display**

*RGB = Red, Green & Blue

Source: LEDinside
APEVA: Complete OLED Deposition System Provider

OVPD Deposition Line*

- Fully Automated OLED Deposition Lines and Fab Integration as a Complete System Provider
- Innovative Deposition Technology with
  - Higher Efficiency of OLED Material Deposition
  - Mixing and Doping of Materials via Multiple Material Deposition in One Chamber
  - Maintaining the Delicate Organic Material Properties improving Lifetime

* Pictures shown are for illustration purpose only
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

In Qualification for Volume Production

Source: DisplaySearch, AIXTRON

AIXTRON TECHNOLOGIES AND PRODUCTS
AIXTRON – Instrumental in Evolving Display Technologies

- CRT → Plasma
- Plasma → LCD
- LCD → LED Backlit Display
- LED Backlit Display → OLED Display
- OLED Display → Micro LED Display

Under Development
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

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

Serving R&D market today
AIXTRON BM Pro

Production ready for tomorrow
AIXTRON BM Pro 300
# Overview: GaN/SiC as Wide Band Gap (WBG) Power Electronics

## Consumer Electronics & IT
- Electronic appliances
- Computing
- Wireless charging
- Power supplies
- PFC

## Automotive
- Infotainment
- GPS
- Connected car
- Autonomous driving
- EMI/EMC
- Adaptive cruise control

## Energy
- General automotive electronic
- HEV/EV
- Charging station
- Inverter / motor drives
- Converter
- Radar test applications

## Industrial
- Power Grid / Smart meter / appliances
- Solar / Wind inverters
- Solar / Wind power DC distribution
- storage
- UPS
- UPS
- Industrial machines
- Building
- Mining, oil, gas power generation
- Shipping/Rail

### Power Management

<table>
<thead>
<tr>
<th>30V</th>
<th>600V</th>
<th>1.2 kV</th>
<th>≥2kV</th>
</tr>
</thead>
<tbody>
<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>• Solar / Wind inverters</td>
<td>• Industrial machines</td>
</tr>
<tr>
<td>• Wireless charging</td>
<td>• Connected car</td>
<td>• Solar / Wind power DC distribution</td>
<td>• Building</td>
</tr>
<tr>
<td>• Power supplies</td>
<td>• Autonomous driving</td>
<td>• storage</td>
<td>• Mining, oil, gas power generation</td>
</tr>
<tr>
<td>• PFC</td>
<td>• EMI/EMC</td>
<td>• UPS</td>
<td>• Shipping/Rail</td>
</tr>
</tbody>
</table>

### Power Switching

- GaN
- GaN / SiC
- SiC

- Low to Medium Voltages
- Medium to High Voltages
SiC in Automotive: Main Inverter as the Major Market Opportunity

- **Main inverter**
  - Brings energy from battery to the electric motor
  - Fraction 6” wafer*: 0.1 ~ 0.5
  - Power (kW): 20 ~ 150
  - Comment: Brings energy from battery to the electric motor

- **DC-DC Converter**
  - Brings energy from battery for car electronics
  - Power (kW): 1 ~ 3
  - Fraction 6” wafer*: <0.01

- **On Board Charger (OBC)**
  - Brings 240 V AC energy from wall plug to battery
  - Power (kW): 5 ~ 30
  - Fraction 6” wafer*: 0.01

- **(Quick) Charging Pole**
  - Brings 1–3 kV DC energy directly from grid to battery
  - Power (kW): 30 ~ 300
  - Fraction 6” wafer*: 0.1 ~ 1

* Back-of-the-envelope order-of-magnitude estimates

Higher efficiency =
- ✓ Battery size reduction
- ✓ Cost savings
- ✓ Range extension
Our technology. YOUR FUTURE.
## AIXTRON Competitive Landscape

<table>
<thead>
<tr>
<th></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</td>
<td>Veeco</td>
<td></td>
<td></td>
<td>TAIYO NIPPON SANZO</td>
</tr>
<tr>
<td></td>
<td>Optoelectronics, ROY LED</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Power</td>
<td>GaN Power</td>
<td>Veeco</td>
<td>TOPEC</td>
<td></td>
<td>TAIYO NIPPON SANZO</td>
</tr>
<tr>
<td></td>
<td>SiC Power</td>
<td>LPE</td>
<td></td>
<td></td>
<td>TEL, NuFlare</td>
</tr>
<tr>
<td>OLED</td>
<td></td>
<td>kateevo</td>
<td></td>
<td>CANON TOKKI CORPORATION</td>
<td></td>
</tr>
</tbody>
</table>
Order Intake per Quarter (Equipment Only)

(EUR million)

- Driven by strategic China investments
- Driven by LED TV
- Overcapacity Absorption, Industry Consolidation
- Lasers, ROY LEDs and Power Electronics driving demand
- Driven by mobile phone penetration
- Driven by telecom/datacom and mobile phone

Equipment Demand

Strategic China Investments
Annual Total Revenues by Application (including spares)

- LED
- Power Electronics
- Optoelectronics*
- Others
- Spares, Services, etc.
- Silicon**

* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar
** Silicon: ALD/CVD product line sold in 2017
## Consolidated Income Statement*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>259.6</td>
<td>268.8</td>
<td>230.4</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>150.9</td>
<td>151.2</td>
<td>156.4</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>108.7</td>
<td>117.6</td>
<td>74.0</td>
</tr>
<tr>
<td>%</td>
<td>42%</td>
<td>44%</td>
<td>32%</td>
</tr>
<tr>
<td>Selling expenses</td>
<td>9.9</td>
<td>9.4</td>
<td>10.2</td>
</tr>
<tr>
<td>General &amp; admin expenses</td>
<td>16.5</td>
<td>18.4</td>
<td>17.1</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>55.0</td>
<td>52.2</td>
<td>68.8</td>
</tr>
<tr>
<td>Net other operating income</td>
<td>11.6</td>
<td>3.8</td>
<td>27.0</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>39.0</td>
<td>41.5</td>
<td>4.9</td>
</tr>
<tr>
<td>%</td>
<td>15%</td>
<td>15%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Net result</strong></td>
<td>32.5</td>
<td>45.9</td>
<td>6.5</td>
</tr>
<tr>
<td>%</td>
<td>13%</td>
<td>17%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>31/12/19</td>
<td>31/12/18</td>
<td>31/12/17</td>
</tr>
<tr>
<td>------------------------</td>
<td>----------</td>
<td>----------</td>
<td>----------</td>
</tr>
<tr>
<td><strong>Property, plant &amp; equipment</strong></td>
<td>64.5</td>
<td>63.1</td>
<td>64.3</td>
</tr>
<tr>
<td><strong>Goodwill</strong></td>
<td>72.4</td>
<td>71.6</td>
<td>71.2</td>
</tr>
<tr>
<td><strong>Other intangible assets</strong></td>
<td>2.4</td>
<td>2.1</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>11.7</td>
<td>13.3</td>
<td>4.0</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inventories</strong></td>
<td>79.0</td>
<td>73.5</td>
<td>43.0</td>
</tr>
<tr>
<td><strong>Trade receivables</strong></td>
<td>29.2</td>
<td>40.1</td>
<td>19.3</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>5.4</td>
<td>11.5</td>
<td>5.0</td>
</tr>
<tr>
<td><strong>Cash &amp; Cash Deposits</strong></td>
<td>298.3</td>
<td>263.7</td>
<td>246.5</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td>412.0</td>
<td>388.8</td>
<td>313.8</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>464.1</td>
<td>429.7</td>
<td>368.9</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Trade payables</strong></td>
<td>19.4</td>
<td>27.8</td>
<td>14.3</td>
</tr>
<tr>
<td><strong>Contract liabilities for advance payments</strong></td>
<td>51.1</td>
<td>53.3</td>
<td>30.3</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>23.9</td>
<td>26.3</td>
<td>39.7</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>94.3</td>
<td>107.4</td>
<td>84.2</td>
</tr>
<tr>
<td><strong>Balance Sheet total</strong></td>
<td>563.0</td>
<td>538.9</td>
<td>455.1</td>
</tr>
</tbody>
</table>
## Consolidated Statement of Cash Flows*

* Rounded figures; may not add up

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flow from operating activities</td>
<td>42.8</td>
<td>13.0</td>
<td>70.1</td>
</tr>
<tr>
<td>Cash Flow from investing activities</td>
<td>-6.8</td>
<td>-16.1</td>
<td>40.7</td>
</tr>
<tr>
<td>Cash Flow from financing activities</td>
<td>-1.2</td>
<td>10.4</td>
<td>1.2</td>
</tr>
<tr>
<td>Exchange rate changes</td>
<td>-0.1</td>
<td>2.4</td>
<td>-5.5</td>
</tr>
<tr>
<td>Net change in Cash &amp; Cash Equivalents</td>
<td>34.6</td>
<td>9.7</td>
<td>106.5</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents (beginning of period)</td>
<td>236.2</td>
<td>226.5</td>
<td>120.0</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents (end of period)</td>
<td>270.8</td>
<td>236.2</td>
<td>226.5</td>
</tr>
<tr>
<td>Change in Cash deposits</td>
<td>0.0</td>
<td>7.5</td>
<td>-19.5</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>36.0</td>
<td>4.4</td>
<td>91.4</td>
</tr>
<tr>
<td>Capex</td>
<td>7.8</td>
<td>9.2</td>
<td>9.7</td>
</tr>
</tbody>
</table>
Financial Calendar & Contact Data

• October 29, 2020    9M/2020 Results, Conference Call
• February 2021      FY/2020 Results, Conference Call
• April 2021         Q1/2021 Results, Conference Call
• May 2021           Annual General Meeting, Aachen, Germany
• July 2021          1H/2021 Results, Conference Call

For further information please contact:

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