

AIXTRON

Investor Presentation

First Half / Second Quarter 2021 Results, July 29, 2021

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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.

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AIXTRON – Q2/2021 highlights



High order momentum continues

- Q2-Order Intake of EUR 139 million on highest level since Q2/2011
- Q2-Orders largely driven by GaN Power, Optical Datacom and LED



Q2-Revenues above Q1-levels – to accelerate further q-on-q in the course of 2021

- Q2/2021 Revenues of EUR 67.7 million above previous quarter as expected
- Q3-Revenues above Q2; Q4-Revenues above Q3



2021 Order Guidance¹ further increased post increase in June

- Orders 2021: expected in a range of EUR 440 - 480 million (from EUR 420 - 460 million)
- Revenues 2021: expected in a range of EUR 400 ~ 440 million
- Gross Margin: ~ 40% of Revenues; EBIT Margin: expected in a range of 20% ~ 22% of Revenues



Corona situation well under control – employees to start returning to office

- Return to office: 50% presence targeted at headquarters
- All interested employees at headquarters were vaccinated against COVID-19
- Supply chain remains stable

¹ Based on 1.25 USD/EUR Budget Rate

Consolidated Income Statement¹**AIXTRON**

(EUR million)	H1/21	H1/20	+/- (%)	Q2/21	Q1/21	+/- (%)
Revenues	117.2	97.0	21	67.7	49.5	37
Cost of sales	72.1	59.5	21	39.8	32.2	24
Gross profit	45.2	37.5	20	27.9	17.3	61
<i>Gross margin</i>	39%	39%	-	41%	35%	6 pp
Selling expenses	5.0	5.4	-7	2.9	2.2	30
General & admin expenses	12.4	9.3	32	6.7	5.6	19
R&D	26.7	28.6	-7	14.9	11.9	25
Net other operating income	(3.9)	(8.1)	-52	(2.2)	(1.7)	27
EBIT	4.9	2.2	128	5.6	-0.7	n.a.
<i>EBIT margin</i>	4%	2%	2 pp	8%	-1%	9 pp
Net result	11.5	2.5	368	7.7	3.8	104
<i>Net margin</i>	10%	3%	7 pp	11%	8%	3 pp

1 Rounded figures; may not add up

Balance Sheet¹**AIXTRON**

(EUR million)	30/06/21	31/12/20	30/06/20
Property, plant & equipment	65.9	63.5	66.6
Goodwill	71.7	71.0	71.7
Other intangible assets	2.5	2.9	2.8
Others ²	23.4	74.9	11.8
Non-current assets	163.5	212.2	152.9
Inventories	125.5	79.1	91.2
Trade receivables	34.7	41.3	23.8
Others	13.4	8.1	13.3
Cash & Cash Deposits & Investments	348.2	249.7	288.6
Current Assets	521.9	378.2	416.9
Equity	503.2	496.4	465.1
Non-current liabilities	7.2	6.6	4.2
Trade payables	22.4	10.8	17.8
Contract liabilities for advance payment	122.5	50.8	61.1
Others	30.1	25.8	21.5
Current liabilities	175.0	87.5	100.5
Balance Sheet total	685.4	590.4	569.8

1 Rounded figures; may not add up; 2 Includes cash deposits of EUR 60m as per Dec. 31, 2020

Consolidated Statement of Cash Flows¹**AIXTRON**

(EUR million)	H1/21	H1/20	Q2/21	Q1/21
Net Result	11.5	2.5	7.7	3.8
Adjust for:				
Non Cash Items	(1.5)	2.9	0.1	(1.6)
Changes in Working Capital	42.6	(8.6)	13.0	29.6
Cash Flow from Operating Activities²	52.6	(3.2)	20.8	31.8
Capital Expenditures/Disposals	(6.5)	(5.2)	(2.8)	(3.7)
Free Cash Flow	46.1	(8.4)	18.0	28.1
FX Effects/Other	1.6	(1.1)	(0.1)	1.7
Cash, financial investments & deposits	348.2	288.6	348.2	341.0

1 Rounded figures; may not add up

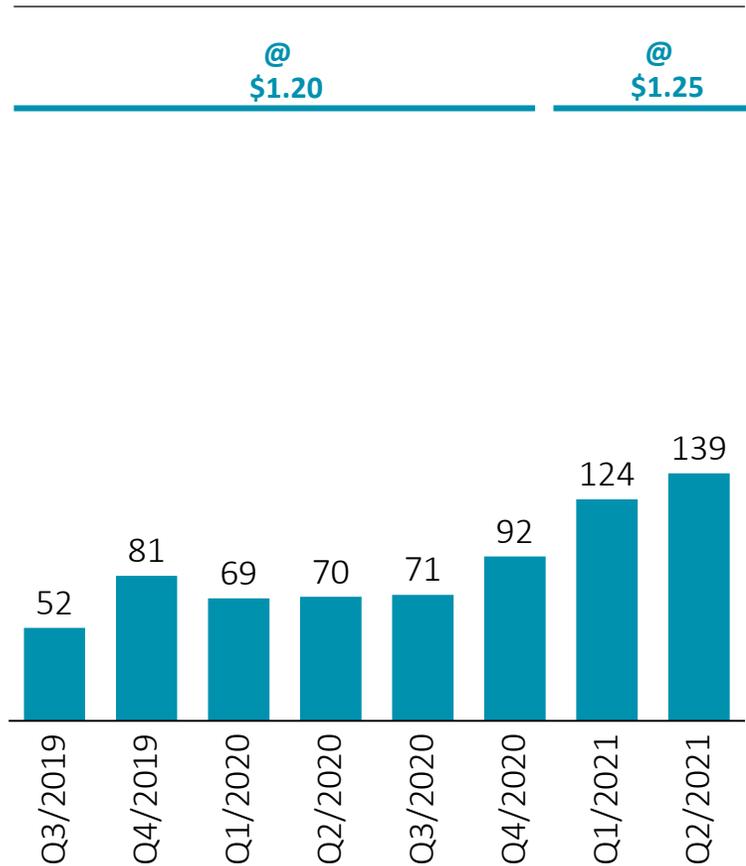
2 Excludes changes in financial assets

24 - Month Business Development

EUR million

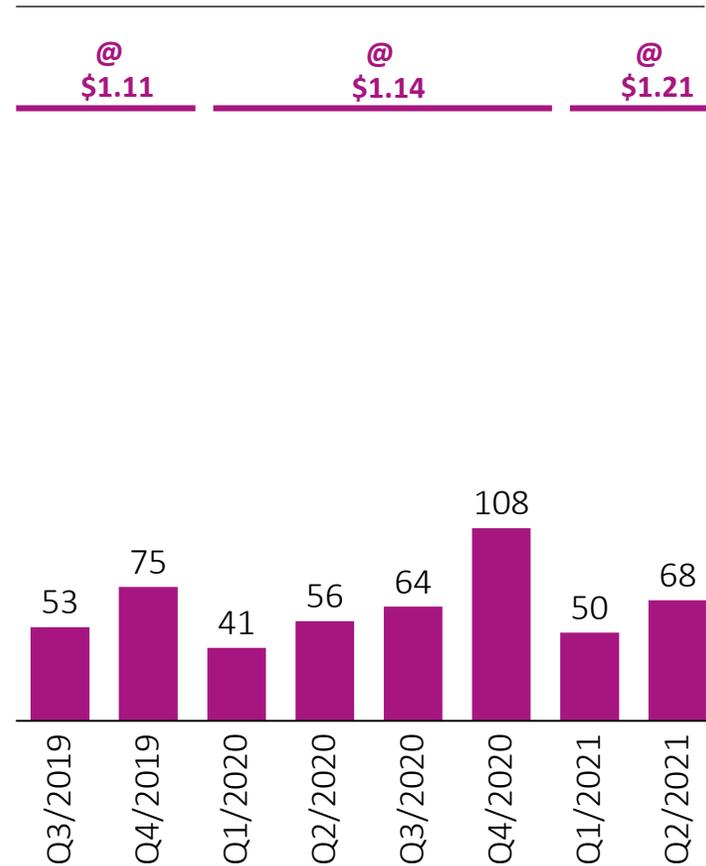
Order Intake

(incl. equipment & after sales)



Revenues

(incl. equipment & after sales)



Order Backlog

(equipment only)



USD order intake and backlog were recorded at the prevailing budget rate (2019-2020: \$1.20/€; 2021: \$1.25/€)

USD revenues were converted at the actual period average FX rate (Q3-Q4/2019: \$1.11/€; 2020: \$1.14/€; Q1-Q2/2021: \$1.21/€)

AIXTRON – 2021 Guidance¹: Increased/Confirmed

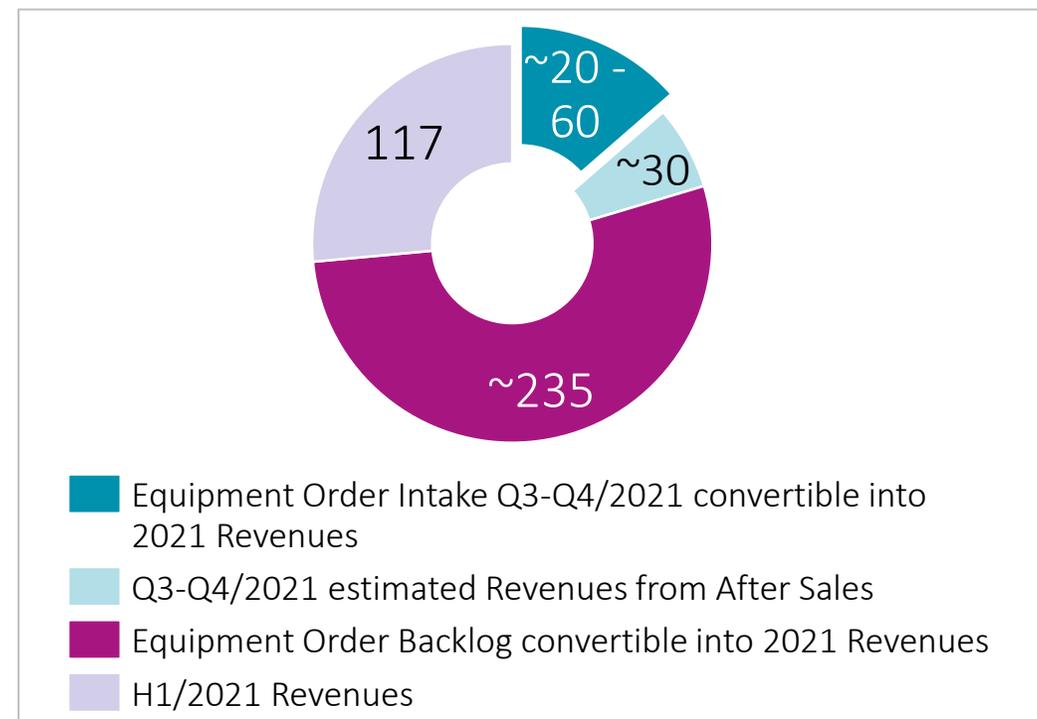


2021 Guidance¹ increased/confirmed

based on H1 Results, current Order situation and current environment:

Total Order Intake (EUR million) <i>(increased from 420 - 460)</i>	440 - 480
Revenues (EUR million)	400 - 440
Gross Margin (%)	~ 40%
EBIT Margin (%)	20% - 22%

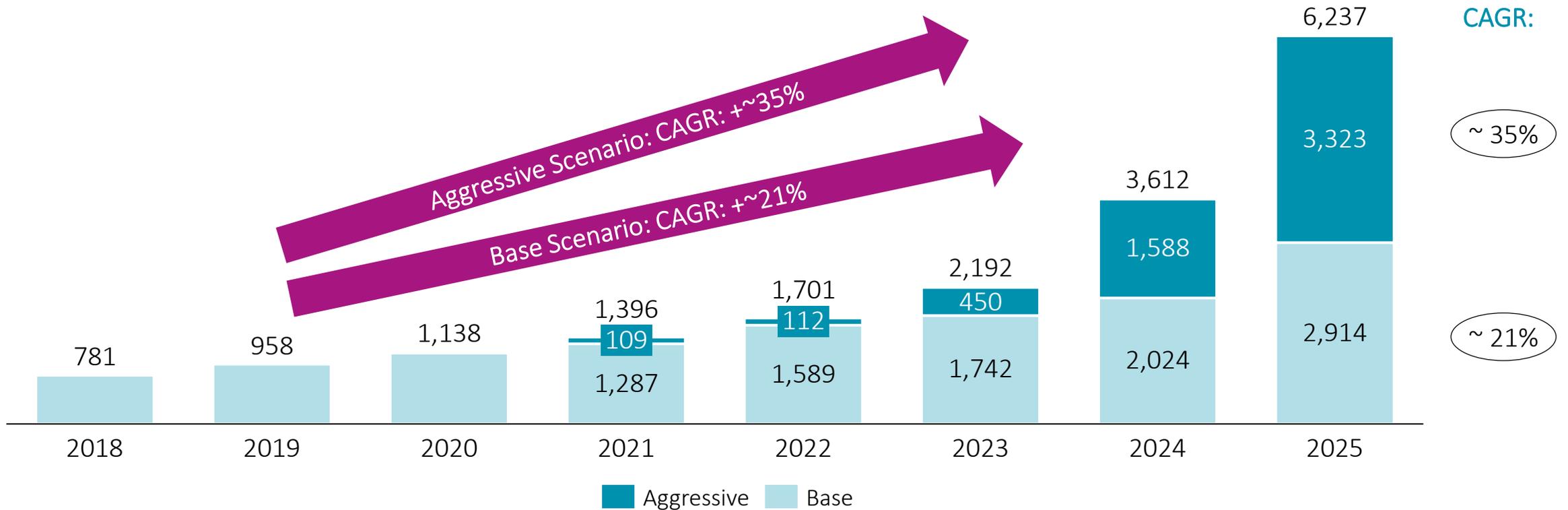
Euro million



¹ At 1.25 USD/EUR Budget Rate for the remainder of the year; please refer to “Expected Results of Operations and Financial Position” in the AIXTRON 2020 Annual Report for further information

Epitaxial Growth Equipment Market Forecast¹

USD million



- ✓ Micro LED equipment demand as strongest driver in Aggressive Scenario
- ✓ Power equipment demand to accelerate from 2021

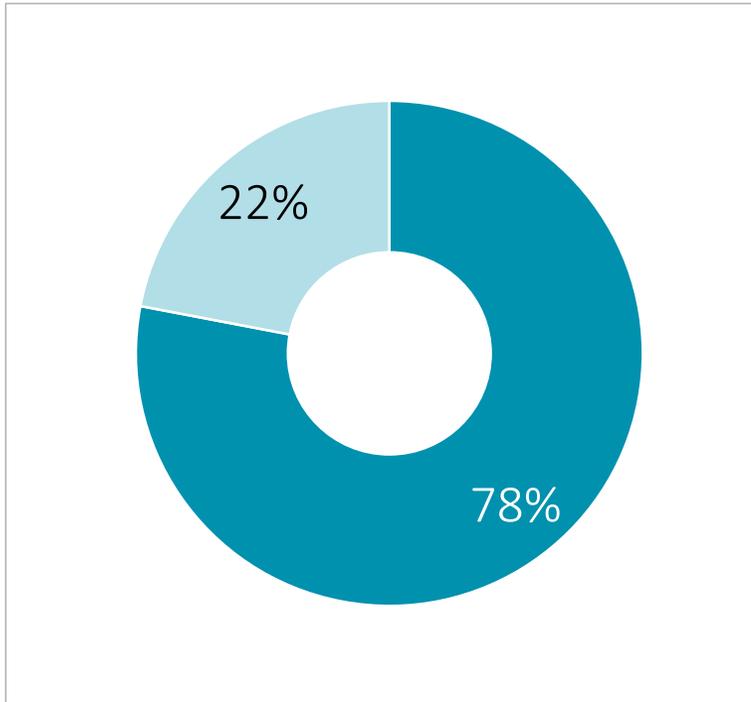
¹ Excluding Molecular Beam Epitaxy MBE

Source: Epitaxial Growth Equipment Market for More-than-Moore Devices by Yole Développement 2020

Revenue Analysis¹

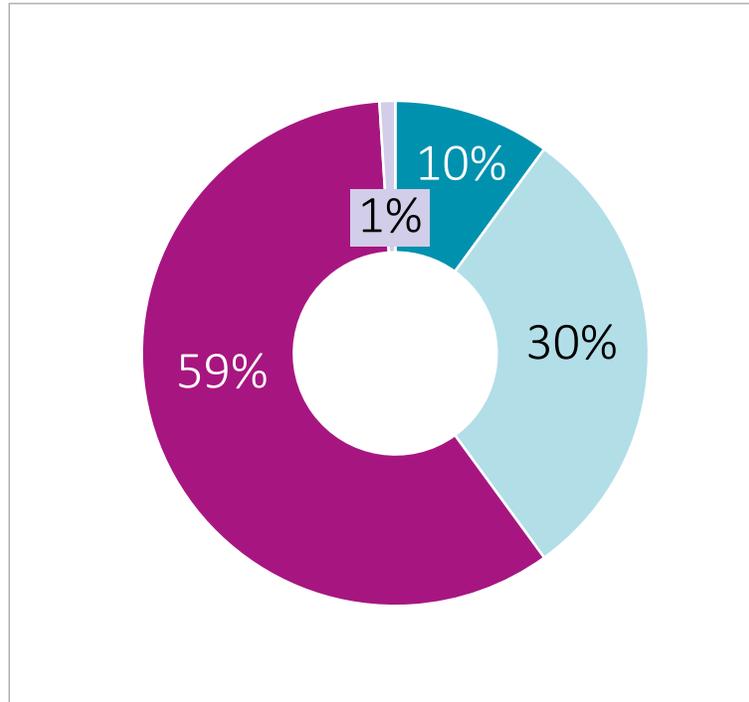


H1/2021:
by equipment & after sales



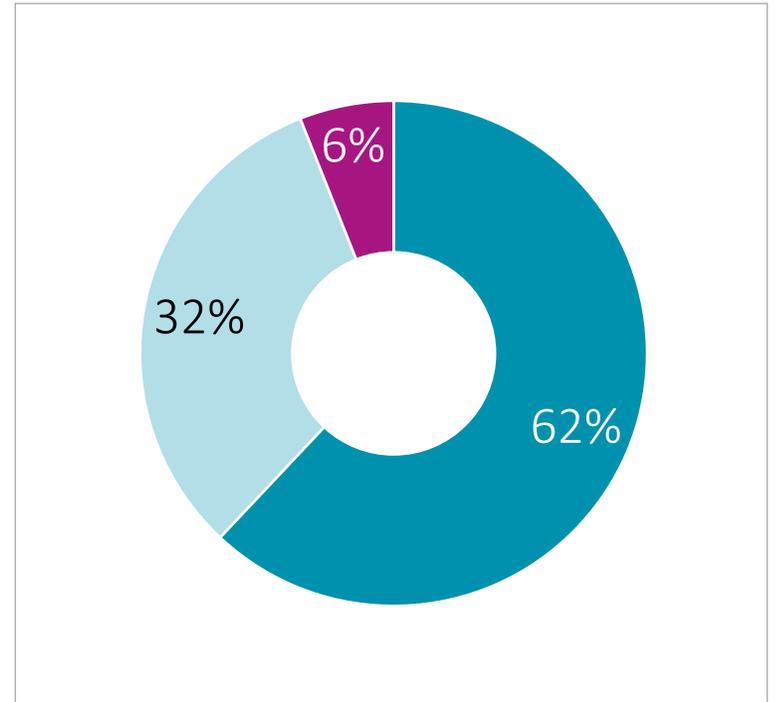
equipment after sales

H1/2021:
by end application (equipment only)



LED Optoelectronics²
Power Electronics Other incl. R&D

H1/2021:
by region



Asia Americas
Europe

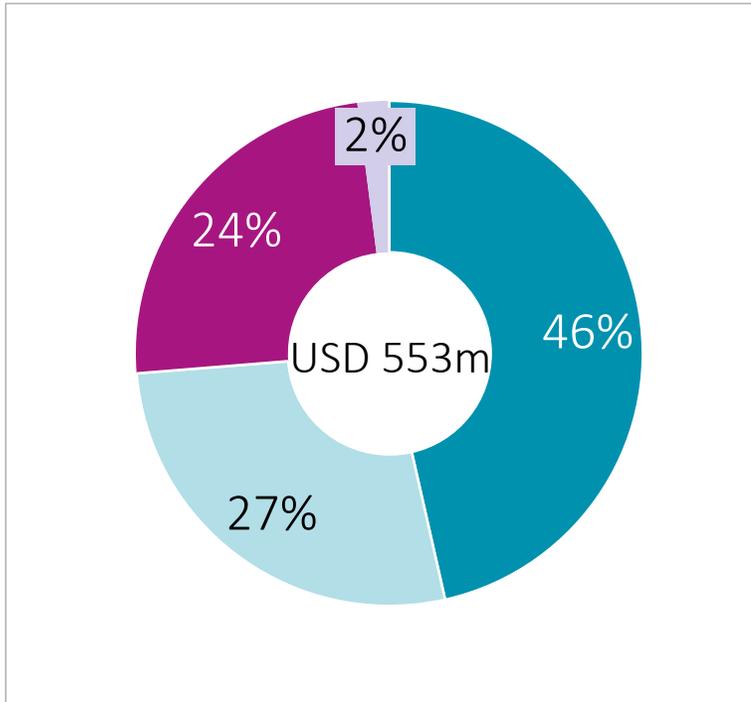
¹ Rounded figures; may not add up

² Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar

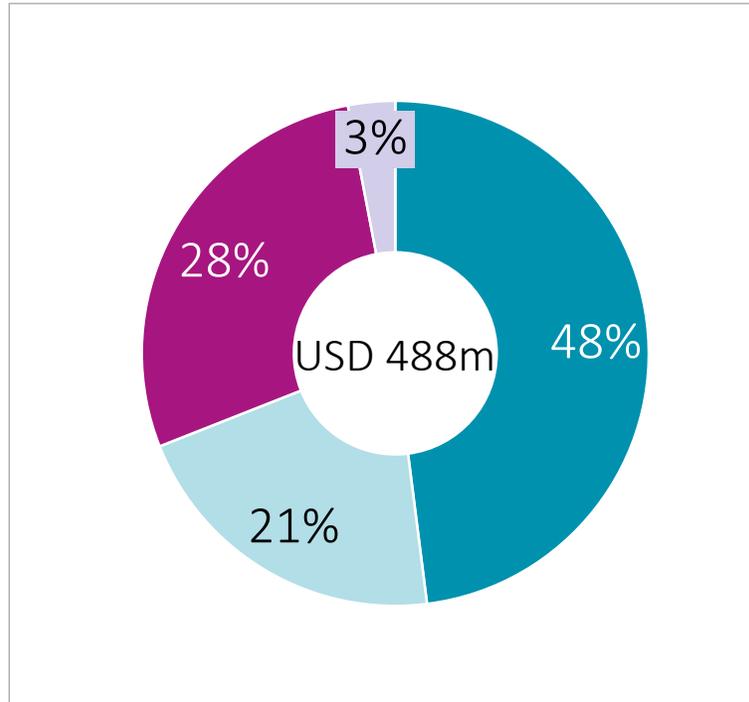
Our #1 MOCVD Market Position



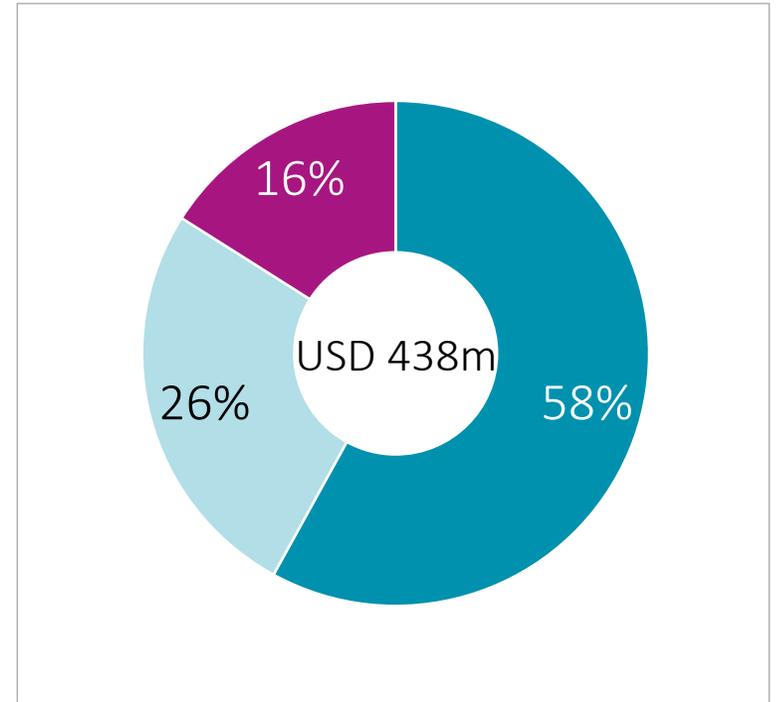
2018



2019



2020

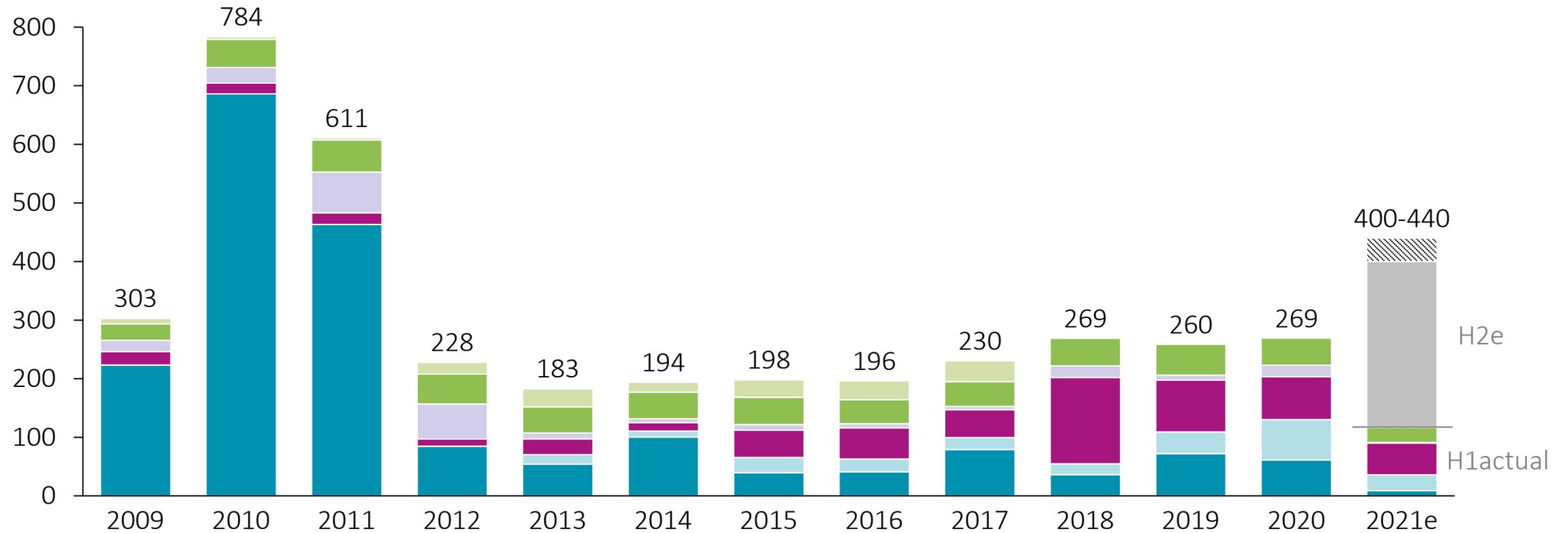


AIXTRON Veeco AMEC Others

Annual Total Revenues by Application (including After Sales)



EUR million



← Blue LED boom → ← Growth of diversified Compound Semi business →

■ Silicon²
■ After Sales
 ■ Others
 ■ Optoelectronics¹
■ Power Electronics
 ■ LED

¹ Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar
² Silicon: ALD/CVD product line sold in 2017

Demand Drivers on Order Intake per Quarter (Equipment Only)



EUR million



AIXTRON Competitive Landscape



		USA	Europe	China	Korea	Japan
Opto	GaAs/InP Optoelectronics, ROY LED					TAIYO NIPPON SANSO The Gas Professionals
	GaN LED					TAIYO NIPPON SANSO The Gas Professionals
Power	GaN Power					TAIYO NIPPON SANSO The Gas Professionals
	SiC Power					TEL TOKYO ELECTRON NUFLARE
OLED		APPLIED MATERIALS kateeva			YAS Your Artistic Solution	CANON TOKKI CORPORATION

Consolidated Income Statement¹**AIXTRON**

(EUR million)	2020	2019	2018	2019-2020 (%)
Revenues	269.2	259.6	268.8	4
Cost of sales	161.0	150.9	151.2	7
Gross profit	108.3	108.7	117.6	0
<i>Gross margin</i>	<i>40%</i>	<i>42%</i>	<i>44%</i>	<i>-2 pp</i>
Selling expenses	9.7	9.9	9.4	-2
General & admin expenses	18.0	16.5	18.4	9
R&D	58.4	55.0	52.2	6
Net other operating income	(12.6)	(11.6)	(3.8)	9
EBIT	34.8	39.0	41.5	-11
<i>EBIT margin</i>	<i>13%</i>	<i>15%</i>	<i>15%</i>	<i>-2 pp</i>
Net result	34.5	32.5	45.9	6
<i>Net margin</i>	<i>13%</i>	<i>13%</i>	<i>17%</i>	<i>0 pp</i>

1 Rounded figures; may not add up

Balance Sheet¹**AIXTRON**

(EUR million)	31.12.2020	31.12.2019	31.12.2018
Property, plant & equipment	63.5	64.5	63.1
Goodwill	71.0	72.4	71.6
Other intangible assets	2.9	2.4	2.1
Others ²	74.9	11.7	13.3
Non-current assets	212.2	151.0	150.1
Inventories	79.1	79.0	73.5
Trade receivables	41.3	29.2	40.1
Others	8.1	5.4	11.5
Cash & Cash Deposits & Investments	249.7	298.3	263.7
Current Assets	378.2	412.0	388.8
Equity	496.4	464.1	429.7
Non-current liabilities	6.6	4.5	1.8
Trade payables	10.8	19.4	27.8
Contract liabilities for advance payment	50.8	51.1	53.3
Others	25.8	23.9	26.3
Current liabilities	87.5	94.3	107.4
Balance Sheet total	590.4	563.0	538.9

1 Rounded figures; may not add up; 2 Includes cash deposits of EUR 60m as per Dec. 31, 2020

Consolidated Statement of Cash Flows¹**AIXTRON**

(EUR million)	2020	2019	2018
Net Result	34.5	32.5	45.9
Adjust for			
Non Cash Items	8.0	13.1	0.7
Changes in Working Capital	(19.2)	(2.8)	(34.6)
Cash Flow from Operating Activities²	23.3	42.8	11.9
Capital Expenditures/Disposals	(9.3)	(7.7)	(7.6)
Free Cash Flow	14.0	35.1	4.4
FX Effects/Other	(2.0)	(0.1)	12.8
Cash, financial investments & deposits	309.7	298.3	263.7

1 Rounded figures; may not add up

2 Excludes changes in financial assets

Our Financial Reporting Dates:

November 04, 2021

9M/2021 Results, Conference Call

February 24, 2022

FY 2021 Results, Conference Call

April/May 2022

Q1/2022 Results, Conference Call

May 2022

Annual General Meeting, Aachen/Germany

For Dial-in Data, please refer to our website:

www.aixtron.com/en/investors/events/conference-calls

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