

AIXTRON Investor Presentation



Results Presentation – H1/2019

(FSE: AIXA, ISIN DE000A0WMPJ6)

Forward-Looking Statements

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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 – H1/2019 Highlights

✓ **Order levels to Improve in H2/2019**

- H1 Order levels reflecting customer reluctance to invest into additional capacities
- Inquiry levels support improving H2 Orders

✓ **Growth Drivers Intact**

- Lasers for 3D Sensing, Optical Data Transmission and LIDAR
- GaN Power and GaN RF for Energy Efficiency and 5G Network
- SiC Power for E-Mobility
- LEDs for next-gen MicroLED Displays

✓ **2019 Guidance* Reconfirmed**

- Solid Margins supported by Cost Control and US Dollar
- Margins now expected at the upper end of the ranges with Gross Margin around 40% and EBIT Margin around 13%

* Based on 1.20 USD/EUR Budget Rate;

Consolidated Income Statement*

* Rounded figures; may not add up

(€ million)	H1/19	H1/18	+/- %	Q2/19	Q1/19	+/- %
Revenues	132.0	117.6	12	63.3	68.7	-8
Cost of sales	79.4	66.9	19	37.4	42.0	-11
Gross profit	52.6	50.6	4	25.9	26.7	-3
%	40	43	-3pp	41	39	2pp
Selling expenses	4.7	4.6	2	2.4	2.3	4
General & admin expenses	8.1	8.7	-7	4.3	3.8	13
R&D	25.3	27.0	-6	12.5	12.8	-2
Net other operating income	(4.6)	(1.6)	188	(2.7)	(1.9)	42
EBIT	19.1	12.0	59	9.3	9.7	-4
%	14	10	4pp	15	14	1pp
Net result	15.8	16.0	-1	7.3	8.5	-14
%	12	14	-2pp	12	12	--

Balance Sheet*

* Rounded figures; may not add up

(€ million)	30/06/19	31/03/19	31/12/18
Property, plant & equipment	64.6	66.3	63.1
Goodwill	71.7	72.2	71.6
Other intangible assets	2.3	2.4	2.1
Others	12.4	13.5	13.3
Non-current assets	151.0	154.4	150.1
Inventories	81.8	80.2	73.5
Trade receivables	28.0	34.8	40.1
Others	7.4	15.5	11.5
Cash & Cash Deposits	258.9	247.9	263.7
Current Assets	376.1	378.4	388.8
Equity	446.3	441.2	429.7
Non-current liabilities	4.7	4.9	1.8
Trade payables	11.2	15.5	27.8
Contract liabilities for advance payments	38.9	45.2	53.3
Others	26.0	25.8	26.3
Current liabilities	76.1	86.6	107.4
Balance Sheet total	527.1	532.7	538.9

Consolidated Statement of Cash Flows*

* Rounded figures; may not add up

(€ million)	H1/19	H1/18	Q2/19	Q1/19
Net Result	15.8	16.0	7.3	8.5
Adjust for				
Non Cash Items	6.2	-0.1	3.8	2.4
Changes in Working Capital	-20.3	-24.5	2.5	-22.8
Cash Flow from Operating Activities	1.7	-8.5	13.6	-11.9
Capital Expenditures/Disposals	-6.6	-4.1	-1.0	-5.6
Free Cash Flow	-4.9	-12.7	12.6	-17.5
FX Effects	0.1	0.8	-1.6	1.7
Cash & Deposits	258.9	234.7	258.9	247.9

Update on Development Projects

✓ **Progress in OVPD Qualification Process**

- Gen2 tool installed and being jointly operated with customer
- OLED Device Performance being fine-tuned
- GenX follow up order targeted for end of 2019

✓ **Progress in GaN Power and GaN RF**

- Broadening Customer Base
- Orders driven by Capacity Expansions and 5G Network Buildup

✓ **Progress in SiC Power**

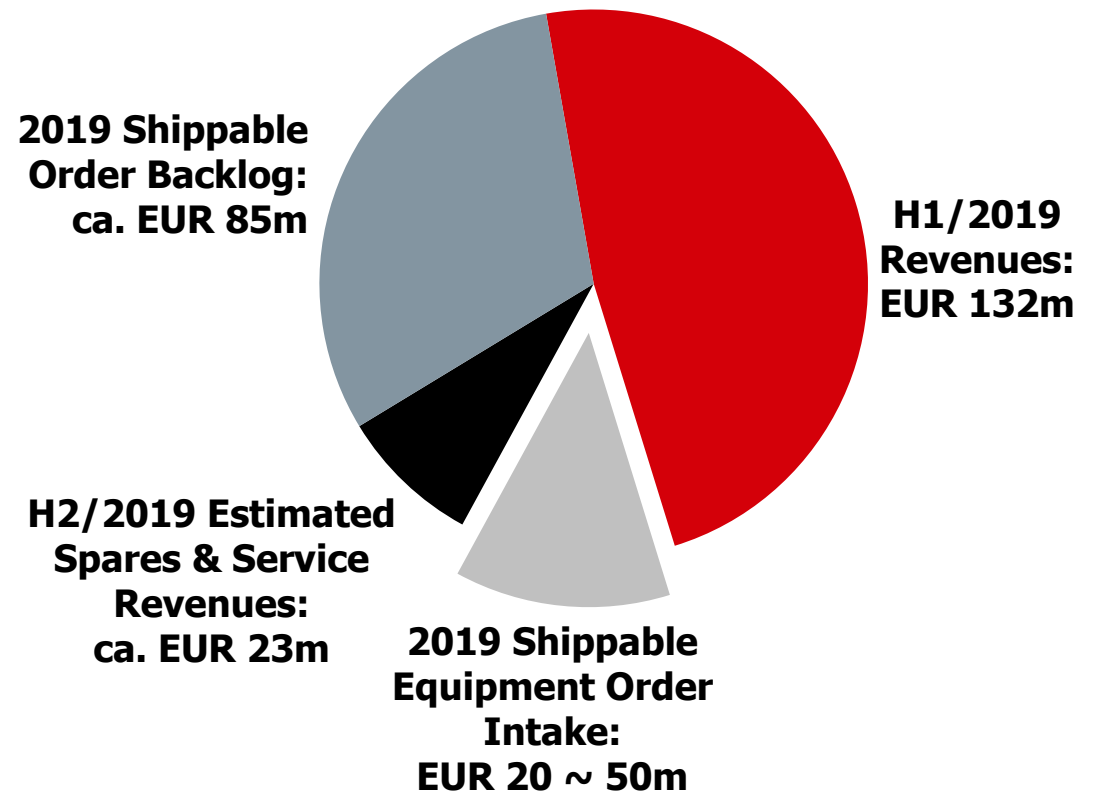
- Next-gen High Throughput SiC Power Tool in Qualification with multiple Customers
- Completion of Qualification expected during 2019
- SiC Tool Performance being demonstrated to additional Customers
- Strong interest across the industry

AIXTRON – 2019 Guidance*: Reconfirmed

2019 Guidance* reconfirmed with Margins now at the upper end of the range, taking H1-Results and the current order situation into account:

- Total Order Intake between EUR 220 ~ 260 million
- Revenues between EUR 260 ~ 290 million
- Gross Margin now around 40% of Revenues (vs. 35%-40% previously)
- EBIT Margin now around 13% of Revenues (vs. 8%-13% previously)
- Free Cash Flow between EUR 15 ~ 25 million

2019 Guidance*



* 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 2018 Annual Report for further information

Financial Calendar & Contact Data

- October 24, 2019 9M/2019 Results, Conference Call
- February 2020 FY/2019 Results, Conference Call
- April 2020 Q1/2019 Results, Conference Call
- May 2020 Annual General Meeting, Aachen, Germany

For further information please contact:

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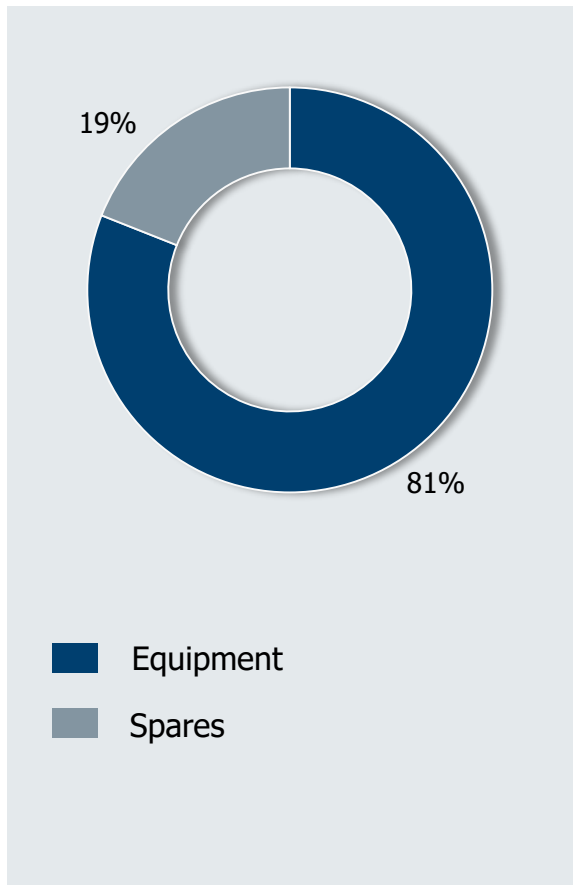


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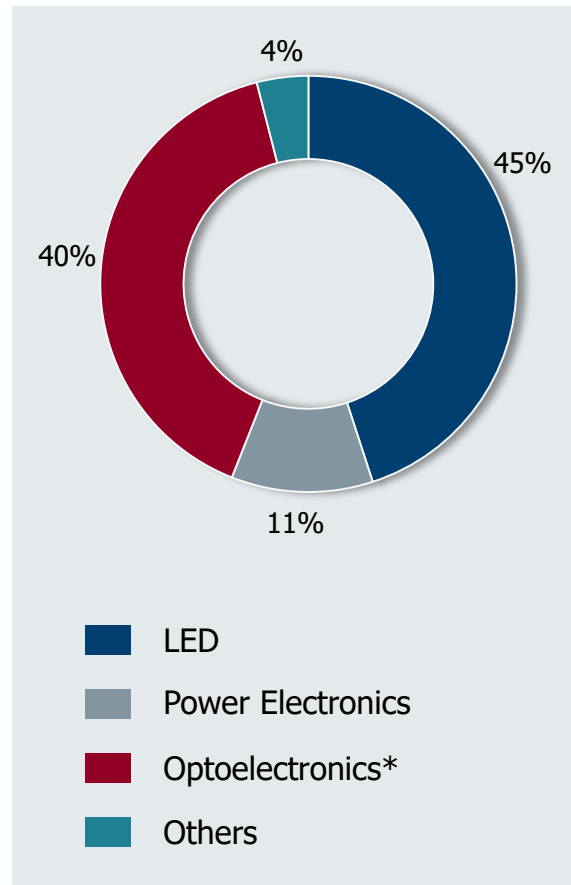
Revenue Analysis*

* Rounded figures; may not add up

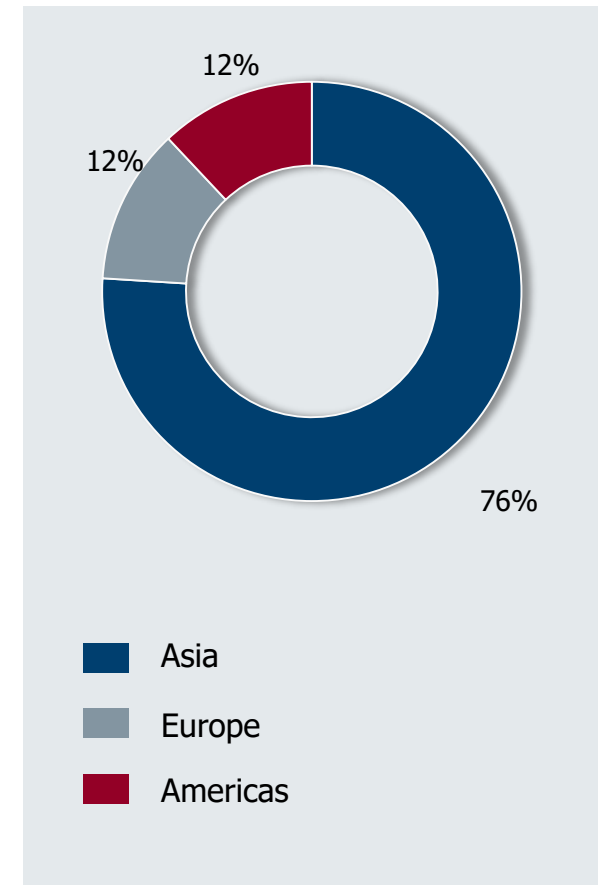
H1/2019:
by equipment & spares



H1/2019:
by end application
(equipment only)



H1/2019:
by region



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

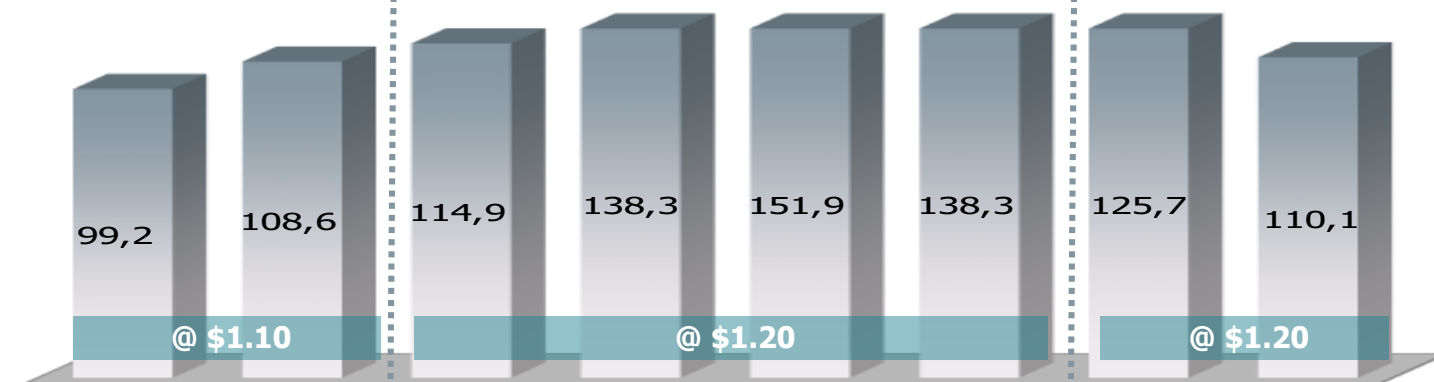
24 - Month Business Development

(€ million)

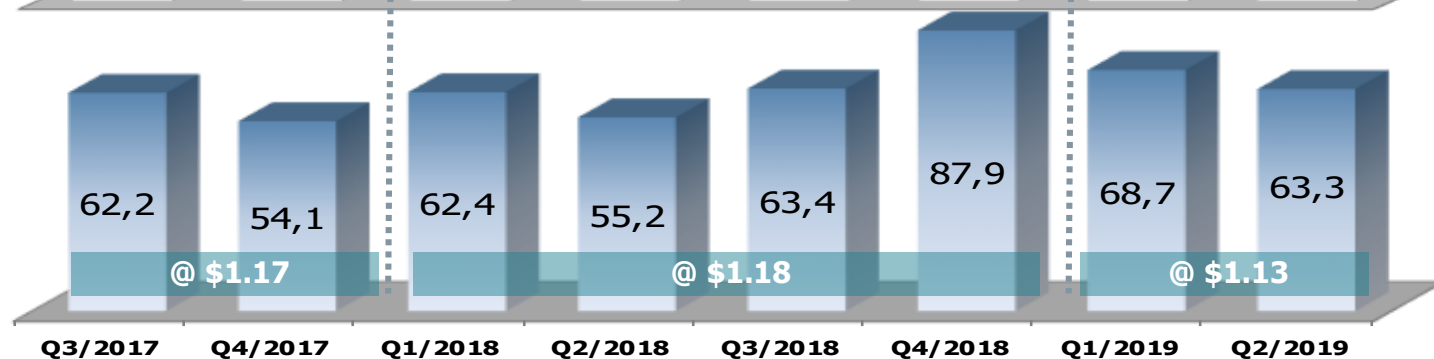
Order Intake
(incl. equipment,
service, spare parts)



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/€; 2019: \$1.20/€)

USD revenues were converted at the actual period average FX rate (H2/2017: \$1.17/€; 2018: \$1.21/€; H1/2019: \$1.13/€)