



**AIXTRON**

***Investor Presentation***

First Nine Months / Third Quarter 2021 Results, November 4, 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.

**Our registered trademarks:** AIXACT<sup>®</sup>, AIXTRON<sup>®</sup>, APEVA<sup>®</sup>; Close Coupled Showerhead<sup>®</sup>, EXP<sup>®</sup>, EPISON<sup>®</sup>, Gas Foil Rotation<sup>®</sup>, Optacap<sup>™</sup>, OVPD<sup>®</sup>, Planetary Reactor<sup>®</sup>, PVPD<sup>®</sup>, STExS<sup>®</sup>, TriJet<sup>®</sup>

## AIXTRON – Q3/2021 highlights

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### High order momentum continues

- Q3-Order Intake of EUR 114 million continues to be on high level
  - Q3-Orders largely driven by GaN Power, Optical and Wireless Datacom as well as LED
- 



### Q3-Revenues above Q2-levels – to accelerate further q-on-q in Q4/2021

- Q3/2021 Revenues of EUR 130.8 million above previous quarter as expected
  - Q3-Revenues above Q2; Q4-Revenues will be above Q3
- 



### 2021 Guidance<sup>1</sup> confirmed

- Orders 2021: expected in a range of EUR 440 - 480 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 return to office

- Back in office: 50% presence at headquarters
  - Supply chain and logistics tense but stable
-

**Consolidated Income Statement<sup>1</sup>****AIXTRON**

(EUR million)	9M/21	9M/20	+/- (%)	Q3/21	Q2/21	+/- (%)
Revenues	248.1	161.1	54	130.8	67.7	93
Cost of sales	146.6	97.9	50	74.5	39.8	87
<b>Gross profit</b>	<b>101.4</b>	<b>63.3</b>	<b>60</b>	<b>56.3</b>	<b>27.9</b>	<b>102</b>
<i>Gross margin</i>	41%	39%	2 pp	43%	41%	2 pp
Selling expenses	7.2	7.3	-2	2.2	2.9	-24
General & admin expenses	18.2	13.7	33	5.9	6.7	-12
R&D	40.5	41.2	-2	13.7	14.9	-8
Net other operating income	(5.6)	(9.3)	-40	(1.7)	(2.2)	-23
<b>EBIT</b>	<b>41.1</b>	<b>10.3</b>	<b>297</b>	<b>36.2</b>	<b>5.6</b>	<b>546</b>
<i>EBIT margin</i>	17%	6%	11 pp	28%	8%	20 pp
<b>Net result</b>	<b>42.9</b>	<b>9.6</b>	<b>349</b>	<b>31.4</b>	<b>7.7</b>	<b>307</b>
<i>Net margin</i>	17%	6%	11 pp	24%	11%	13 pp

1 Rounded figures; may not add up

**Balance Sheet<sup>1</sup>****AIXTRON**

(EUR million)	30/09/21	31/12/20	30/09/20
Property, plant & equipment	70.6	63.5	66.9
Goodwill	71.9	71.0	71.2
Other intangible assets	2.2	2.9	2.7
Others	24.0	74.9 <sup>2</sup>	41.8 <sup>3</sup>
<b>Non-current assets</b>	<b>168.7</b>	<b>212.2</b>	<b>182.7</b>
Inventories	137.3	79.1	101.6
Trade receivables	38.0	41.3	19.0
Others	15.7	8.1	10.9
Cash & Cash Deposits & Investments	330.7	249.7	262.8
<b>Current Assets</b>	<b>521.7</b>	<b>378.2</b>	<b>394.3</b>
<b>Equity</b>	<b>537.6</b>	<b>496.4</b>	<b>471.4</b>
<b>Non-current liabilities</b>	<b>7.0</b>	<b>6.6</b>	<b>4.8</b>
Trade payables	23.1	10.8	14.7
Contract liabilities for advance payment	85.9	50.8	63.2
Others	36.9	25.8	22.9
<b>Current liabilities</b>	<b>145.9</b>	<b>87.5</b>	<b>100.8</b>
<b>Balance Sheet total</b>	<b>690.4</b>	<b>590.4</b>	<b>577.0</b>

1 Rounded figures; may not add up; 2 Includes cash deposits of EUR 60m as per Dec. 31, 2020; 3 Includes cash deposits of EUR 30m as per Sep. 30, 2020

**Consolidated Statement of Cash Flows<sup>1</sup>****AIXTRON**

(EUR million)	9M/21	9M/20	Q3/21	Q2/21
<b>Net Result</b>	42.9	9.6	31.4	7.7
Adjust for:				
Non-Cash Items	1.7	6.1	3.2	0.1
Changes in Working Capital <sup>2</sup>	(4.2)	(10.8)	(46.8)	13.0
<b>Cash Flow from Operating Activities<sup>2</sup></b>	<b>40.5</b>	<b>4.9</b>	<b>(12.2)</b>	<b>20.8</b>
Capital Expenditures/Disposals	(13.3)	(8.2)	(6.8)	(2.8)
<b>Free Cash Flow</b>	<b>27.1</b>	<b>(3.3)</b>	<b>(19.0)</b>	<b>18.0</b>
FX Effects/Other	2.2	(1.8)	0.6	(0.1)
<b>Cash, financial investments &amp; deposits</b>	<b>330.7</b>	<b>292.8</b>	<b>330.7</b>	<b>348.2</b>

1 Rounded figures; may not add up

2 Excludes changes in financial assets

# AIXTRON – 2021 Guidance<sup>1</sup>: Confirmed

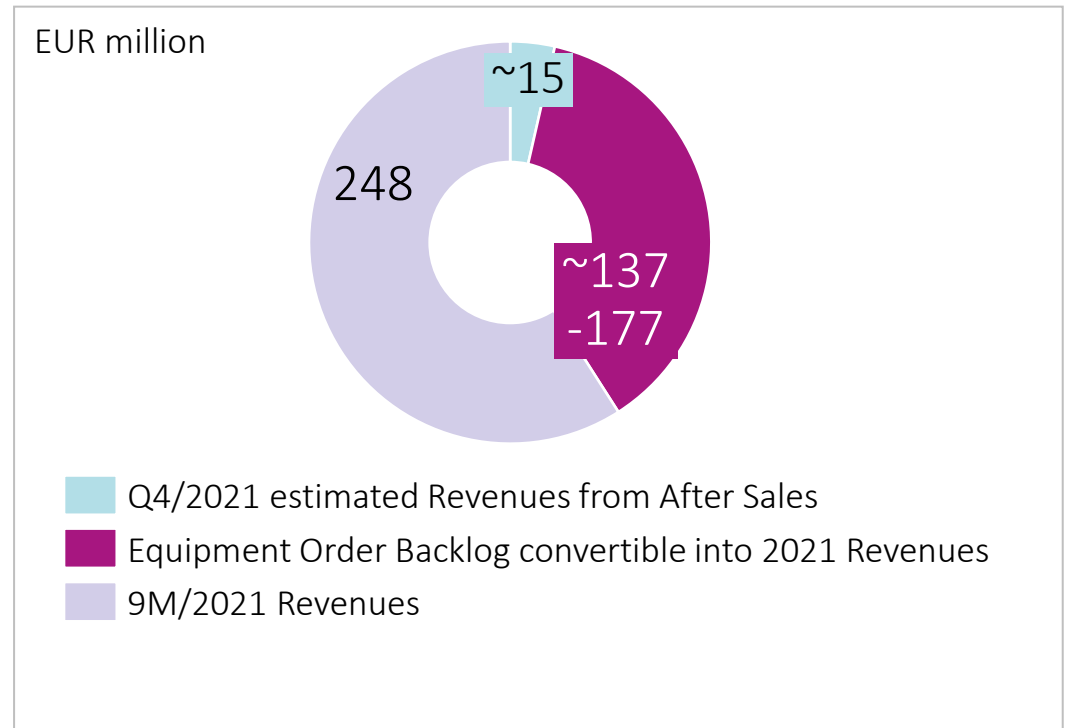


## 2021 Guidance<sup>1</sup> confirmed

based on 9M Results, current order situation and current environment:

<b>Total Order Intake (EUR million)</b>	440 - 480
<b>Revenues (EUR million)</b>	400 - 440
<b>Gross Margin (%)</b>	~ 40%
<b>EBIT Margin (%)</b>	20% - 22%

## Revenue Guidance FY 2021



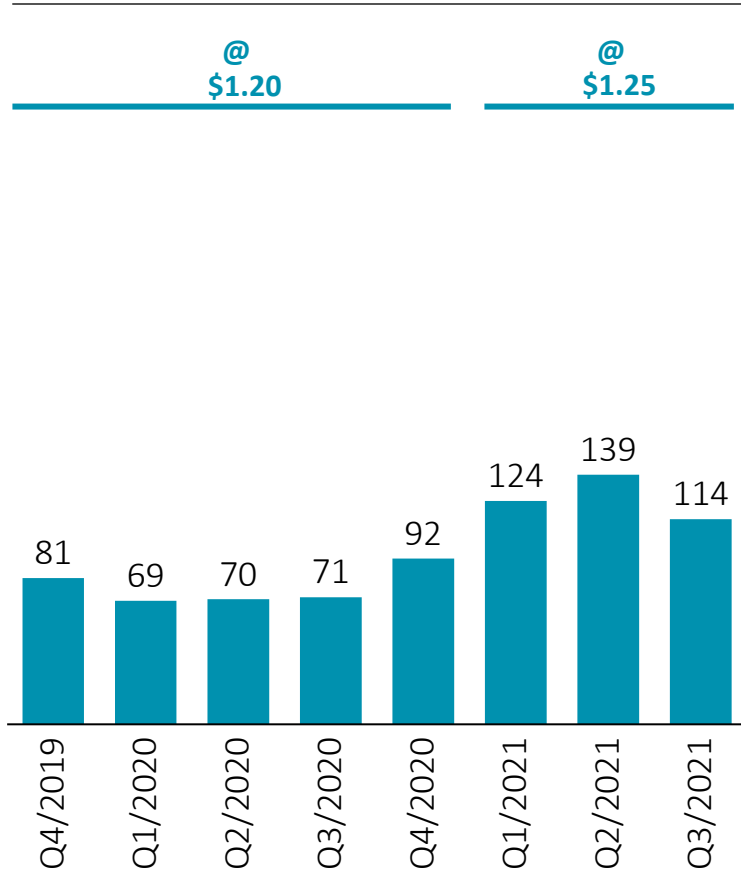
<sup>1</sup> At 1.25 USD/EUR Budget Rate for the remainder of the year; please refer to “Expected Results of Operations and Financial Position” in the AIXTRON 2020 Annual Report for further information

# 24 - Month Business Development

EUR million

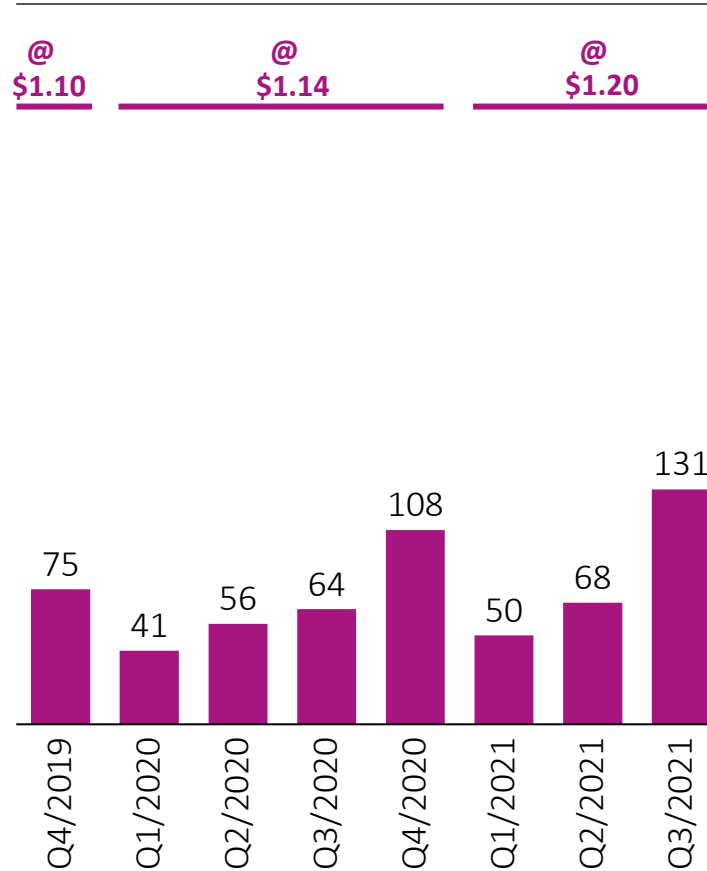
## Order Intake

(incl. equipment & after sales)



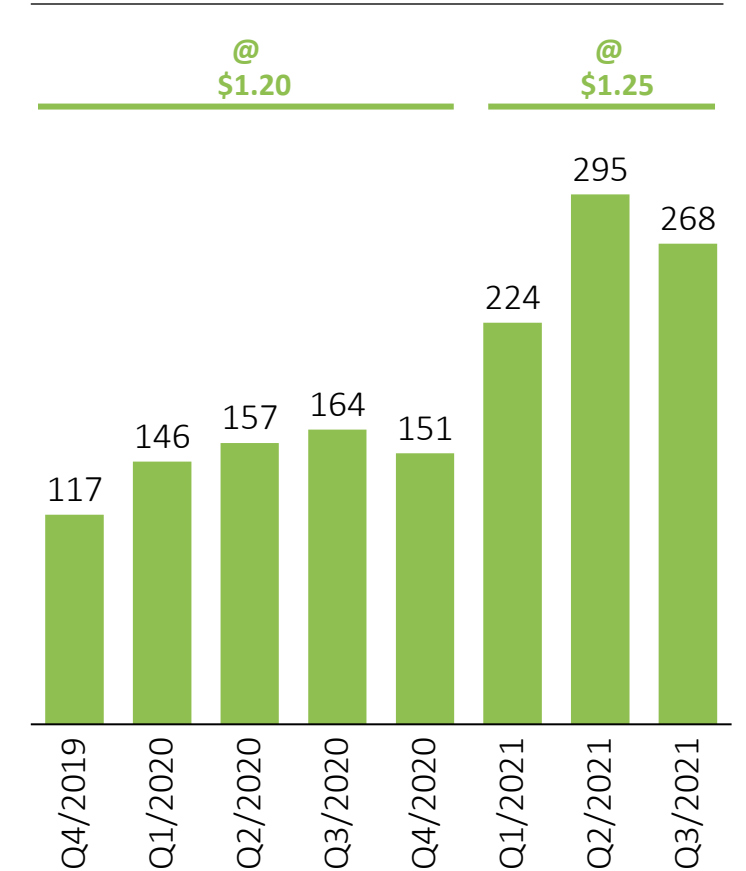
## Revenues

(incl. equipment & after sales)



## Order Backlog

(equipment only)



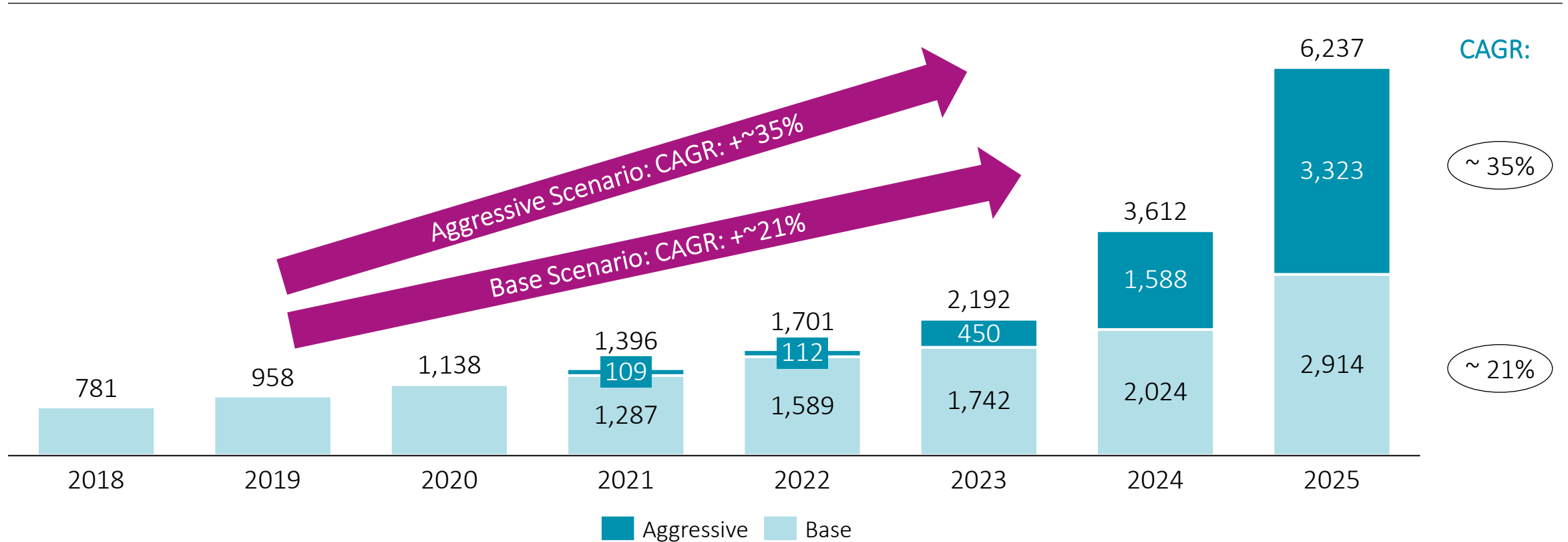
USD order intake and backlog were recorded at the prevailing budget rate (2019-2020: \$1.20€; 2021: \$1.25/€)

USD revenues were converted at the actual period average FX rate (Q4/2019: \$1.10/€; 2020: \$1.14/€; Q1-Q3/2021: \$1.20/€)



# Epitaxial Growth Equipment Market Forecast<sup>1</sup>

USD million



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

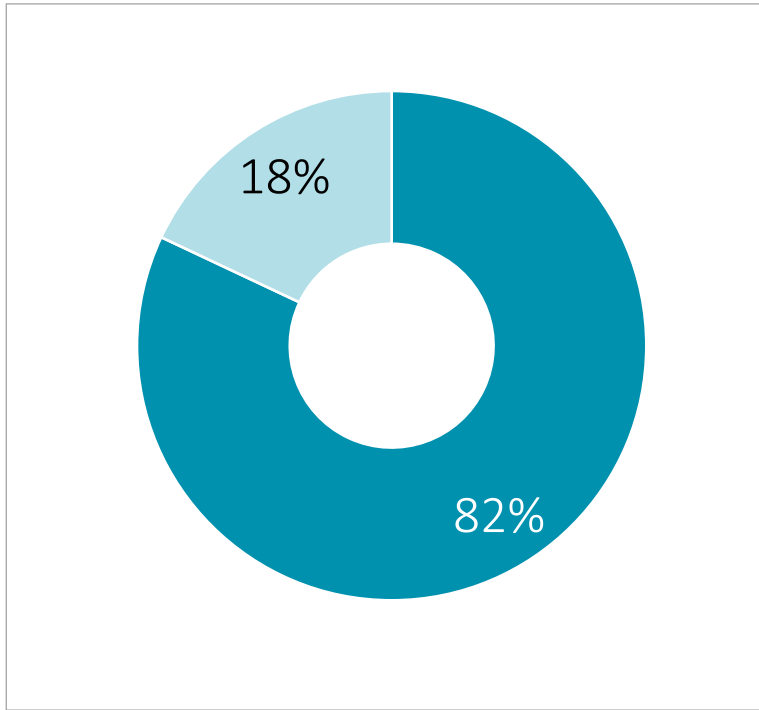
<sup>1</sup> Excluding Molecular Beam Epitaxy MBE

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

# Revenue Analysis<sup>1</sup>

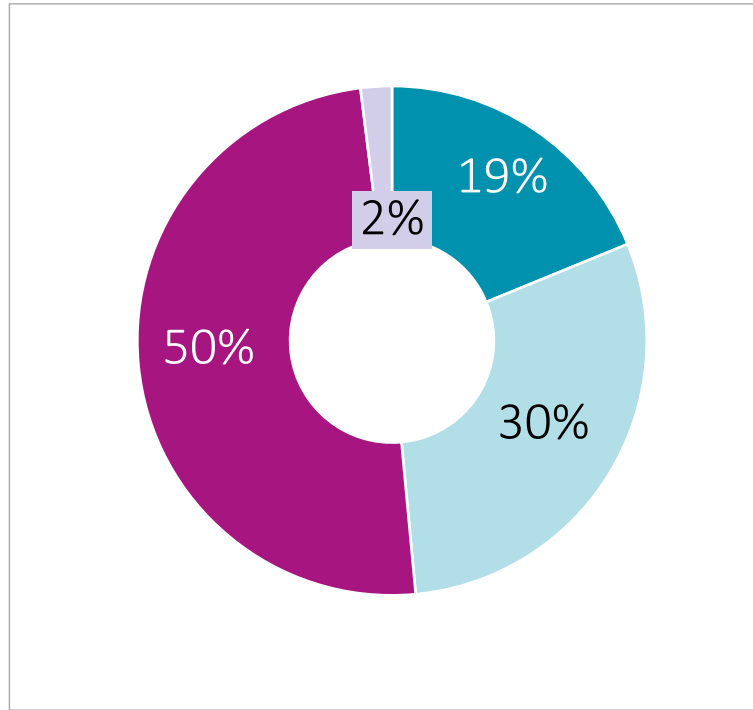


9M/2021:  
by equipment & after sales



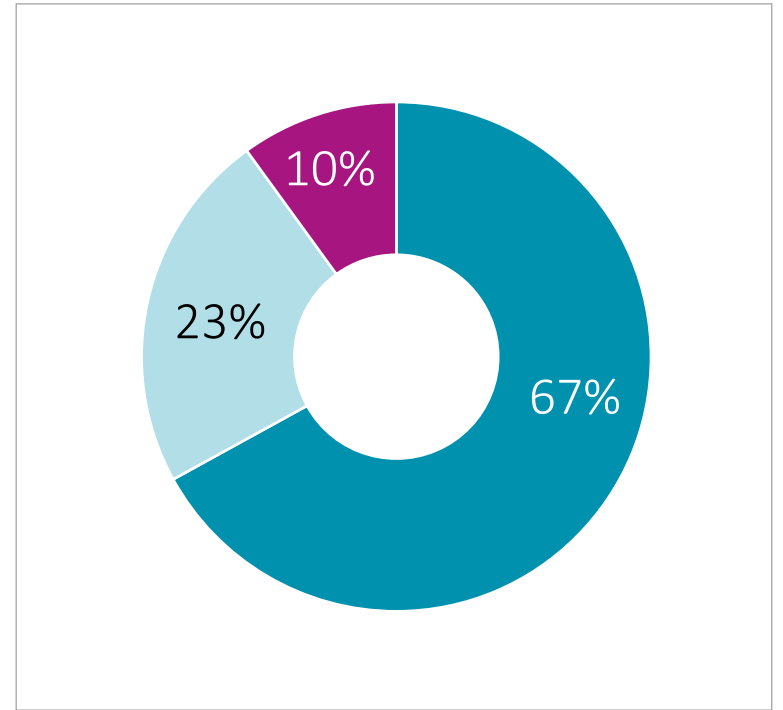
equipment after sales

9M/2021:  
by end application (equipment only)



LED Other incl. R&D  
Power Electronics Optoelectronics and Communications<sup>2</sup>

9M/2021:  
by region



Asia Americas  
Europe

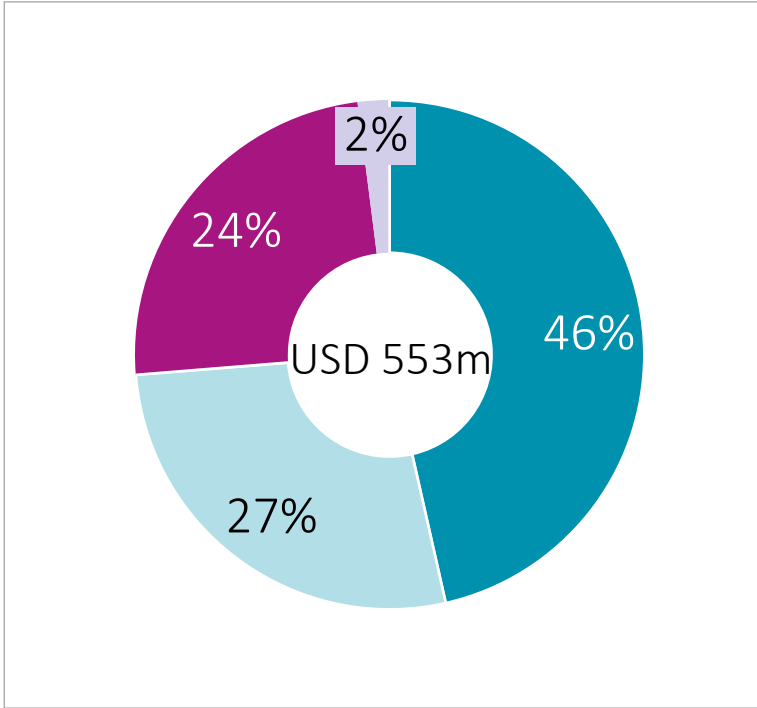
<sup>1</sup> Rounded figures; may not add up

<sup>2</sup> Includes applications in Consumer Optoelectronics, Solar, Telecom/Datacom and Wireless/RF Communications

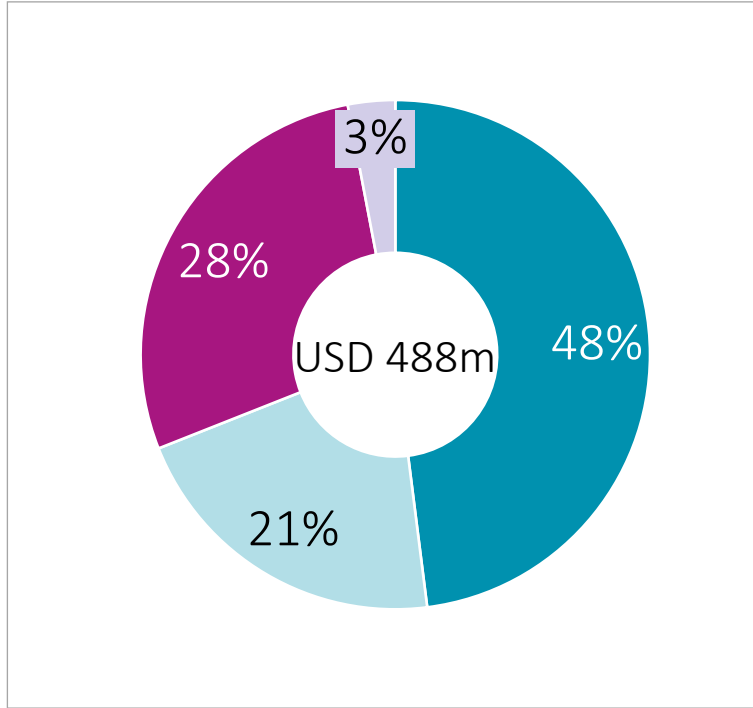
# Our #1 MOCVD Market Position



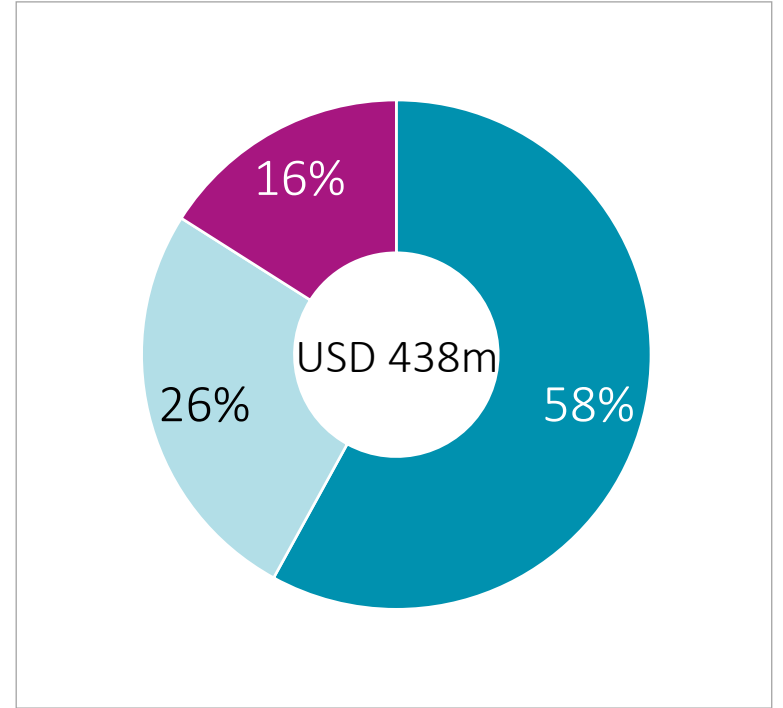
2018



2019



2020

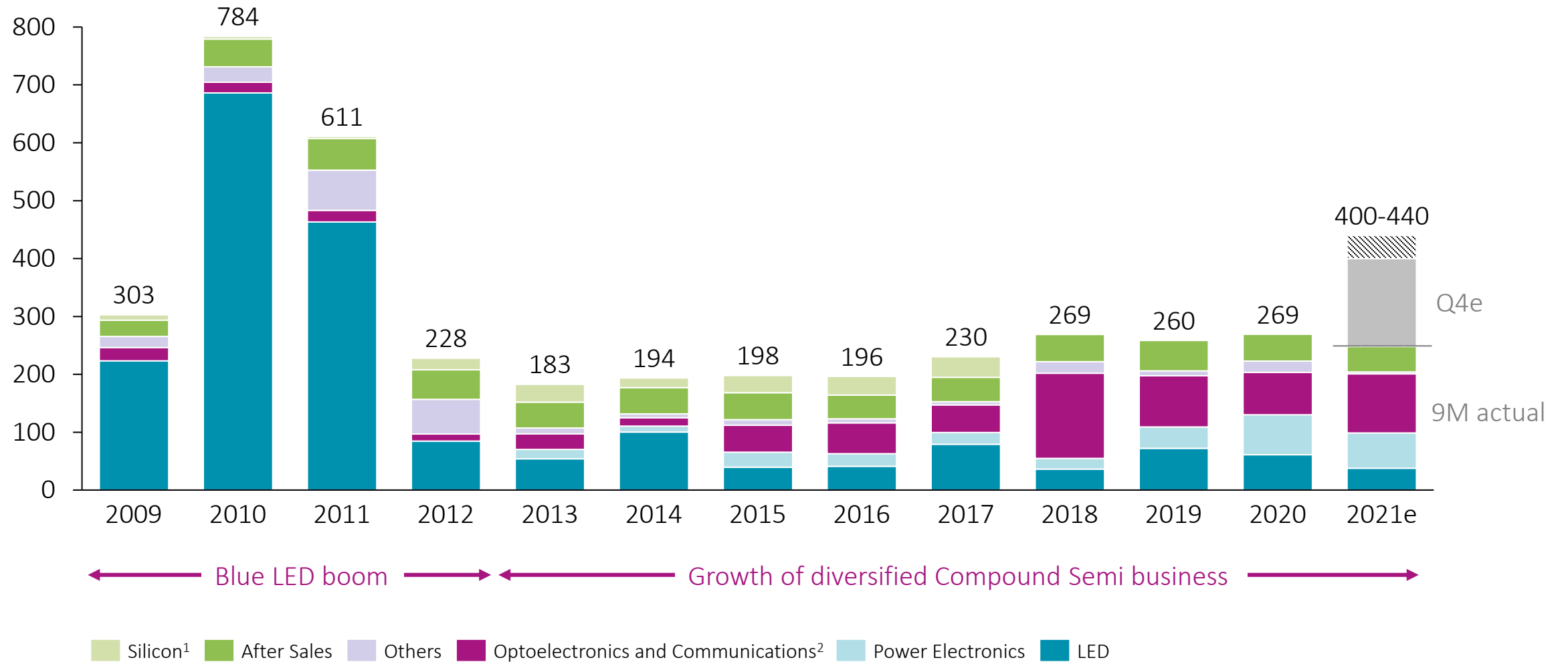


AIXTRON Veeco AMEC Others

# Annual Total Revenues by Application (including After Sales)



EUR million



<sup>1</sup> Silicon: ALD/CVD product line sold in 2017

<sup>2</sup> Includes applications in Consumer Optoelectronics, Solar, Telecom/Datacom and Wireless/RF Communications

# 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

**Consolidated Income Statement<sup>1</sup>****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
<b>Gross profit</b>	<b>108.3</b>	<b>108.7</b>	<b>117.6</b>	<b>0</b>
<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
<b>EBIT</b>	<b>34.8</b>	<b>39.0</b>	<b>41.5</b>	<b>-11</b>
<i>EBIT margin</i>	<i>13%</i>	<i>15%</i>	<i>15%</i>	<i>-2 pp</i>
<b>Net result</b>	<b>34.5</b>	<b>32.5</b>	<b>45.9</b>	<b>6</b>
<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 Sheet<sup>1</sup>****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 <sup>2</sup>	74.9	11.7	13.3
<b>Non-current assets</b>	<b>212.2</b>	<b>151.0</b>	<b>150.1</b>
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
<b>Current Assets</b>	<b>378.2</b>	<b>412.0</b>	<b>388.8</b>
<b>Equity</b>	<b>496.4</b>	<b>464.1</b>	<b>429.7</b>
<b>Non-current liabilities</b>	<b>6.6</b>	<b>4.5</b>	<b>1.8</b>
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
<b>Current liabilities</b>	<b>87.5</b>	<b>94.3</b>	<b>107.4</b>
<b>Balance Sheet total</b>	<b>590.4</b>	<b>563.0</b>	<b>538.9</b>

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



**Consolidated Statement of Cash Flows**<sup>1</sup>**AIXTRON**

(EUR million)	2020	2019	2018
<b>Net Result</b>	<b>34.5</b>	<b>32.5</b>	<b>45.9</b>
Adjust for			
Non-Cash Items	8.0	13.1	0.7
Changes in Working Capital	(19.2)	(2.8)	(34.6)
<b>Cash Flow from Operating Activities<sup>2</sup></b>	<b>23.3</b>	<b>42.8</b>	<b>11.9</b>
Capital Expenditures/Disposals	(9.3)	(7.7)	(7.6)
<b>Free Cash Flow</b>	<b>14.0</b>	<b>35.1</b>	<b>4.4</b>
FX Effects/Other	(2.0)	(0.1)	12.8
<b>Cash, financial investments &amp; deposits</b>	<b>309.7</b>	<b>298.3</b>	<b>263.7</b>

1 Rounded figures; may not add up

2 Excludes changes in financial assets

**Our Financial Reporting Dates:**

**February 24, 2022**

FY 2021 Results, Conference Call

**May 5, 2022**

Q1/2022 Results, Conference Call

**May 25, 2022**

Annual General Meeting, Aachen/Germany

**July 28, 2022**

H1/2022 Results, Conference Call

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

[www.aixtron.com/en/investors/events/conference-calls](http://www.aixtron.com/en/investors/events/conference-calls)

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