



**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.

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## 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
- 

<sup>1</sup> Based on 1.25 USD/EUR Budget Rate

**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
Gross profit	101.4	63.3	60	56.3	27.9	102
Gross margin	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
EBIT	41.1	10.3	297	36.2	5.6	546
EBIT margin	17%	6%	11 pp	28%	8%	20 pp
Net result	42.9	9.6	349	31.4	7.7	307
Net margin	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>	<b>42.9</b>	<b>9.6</b>	<b>31.4</b>	<b>7.7</b>
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

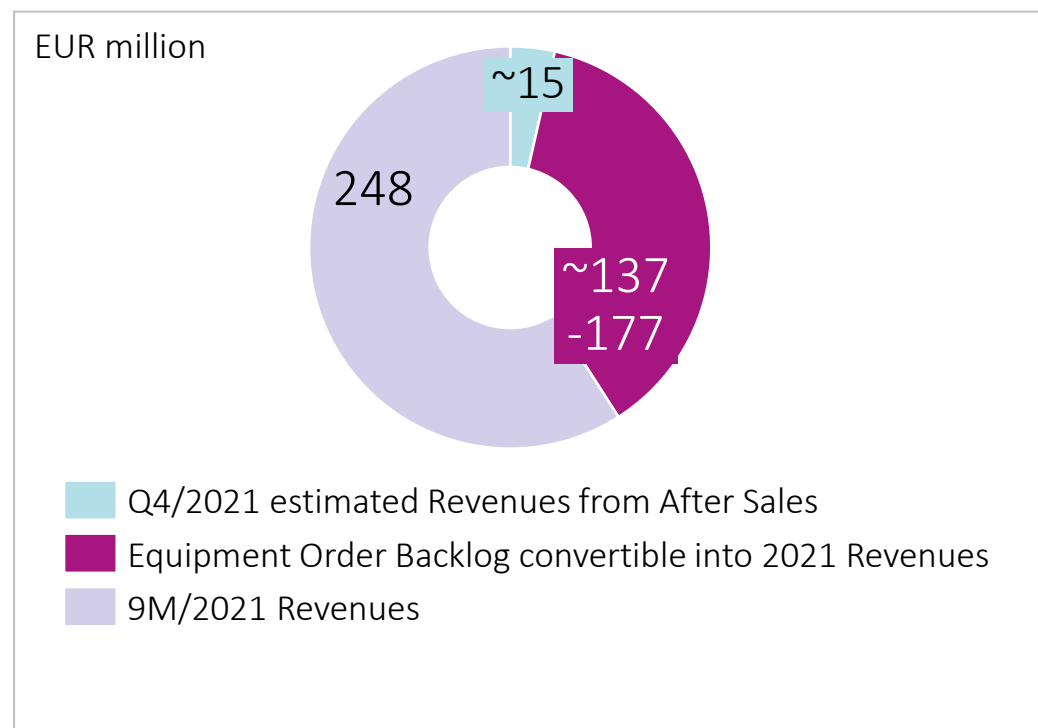


### 2021 Guidance<sup>1</sup> confirmed

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

Total Order Intake (EUR million)	440 - 480
Revenues (EUR million)	400 - 440
Gross Margin (%)	~ 40%
EBIT Margin (%)	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

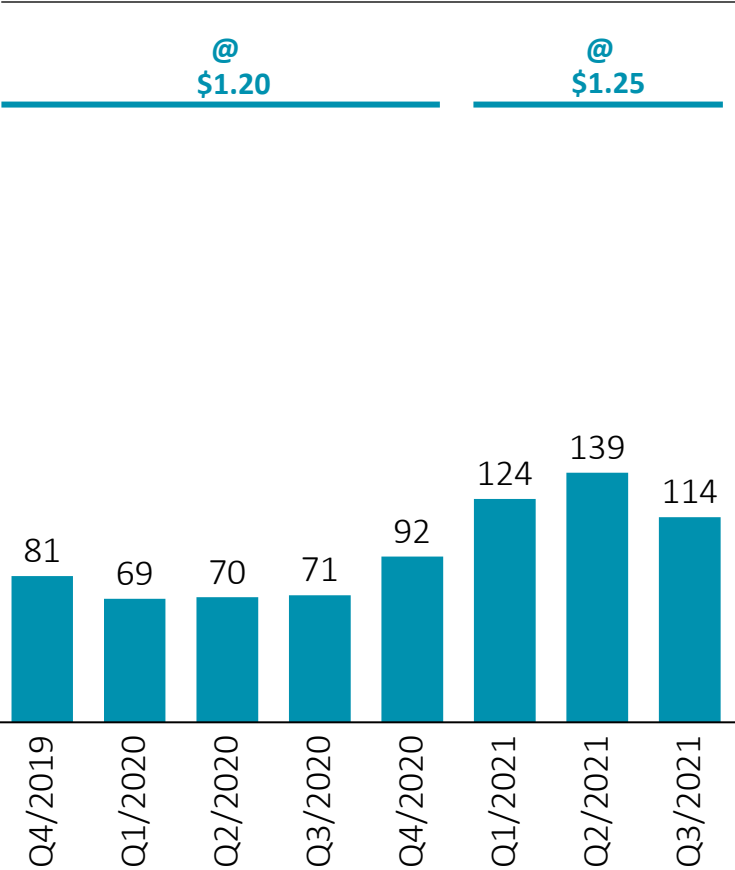
# 24 - Month Business Development



EUR million

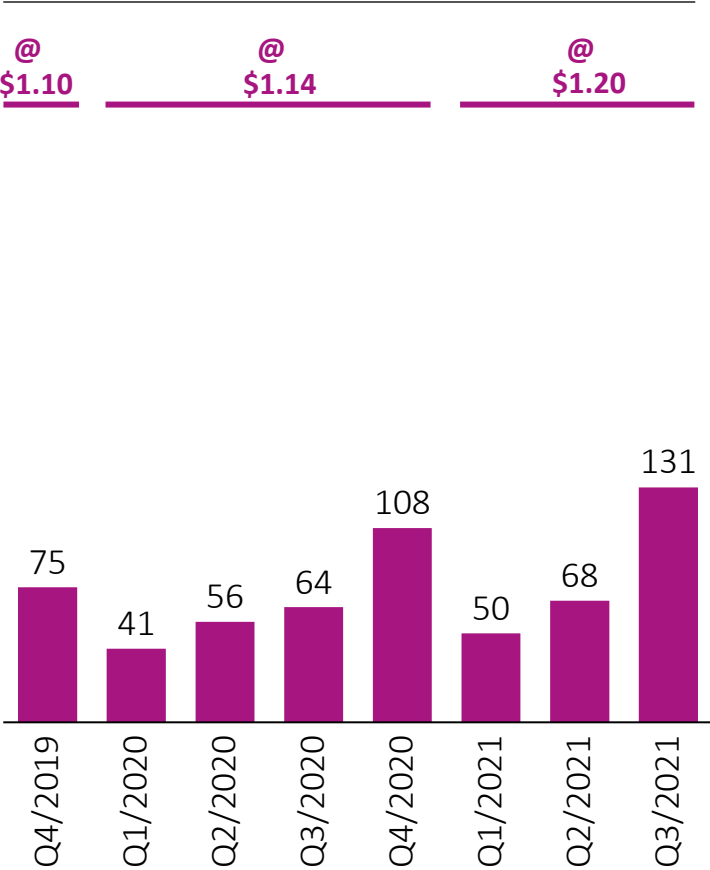
## Order Intake

(incl. equipment & after sales)



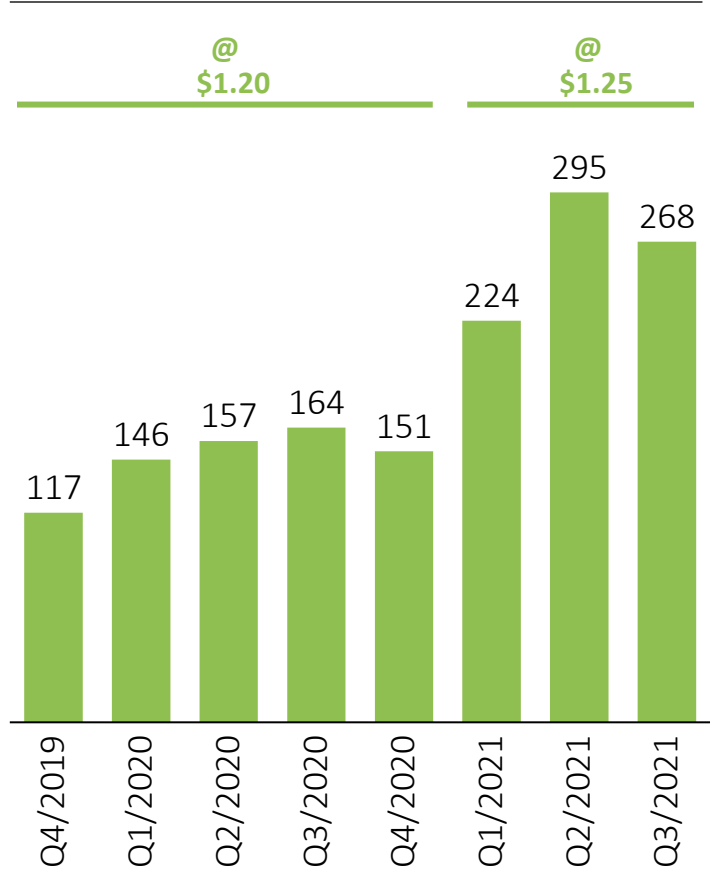
## Revenues

(incl. equipment & after sales)



## Order Backlog

(equipment only)

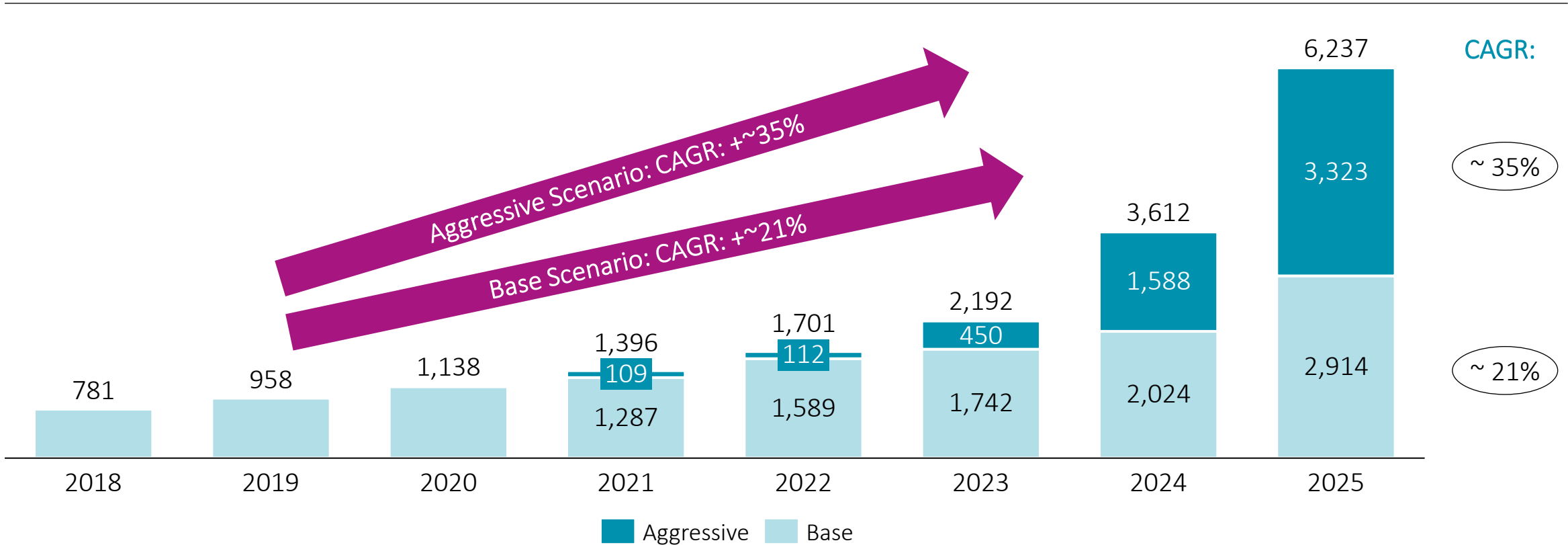


USD order intake and backlog were recorded at the prevailing budget rate (2019-2020: \$1.20€; 2021: \$1.25/€)  
USD revenues were converted at the actual period average FX rate (Q4/2019: \$1.10/€; 2020: \$1.14/€; Q1-Q3/2021: \$1.20/€)



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

USD million



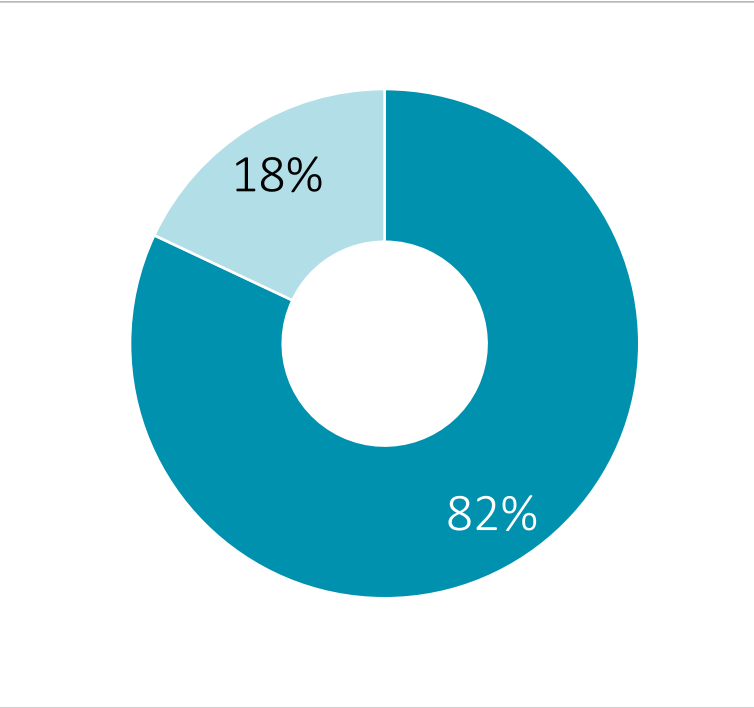
- ✓ Micro LED equipment demand as strongest driver in Aggressive Scenario
- ✓ Power equipment demand to accelerate from 2021

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

Revenue Analysis<sup>1</sup>

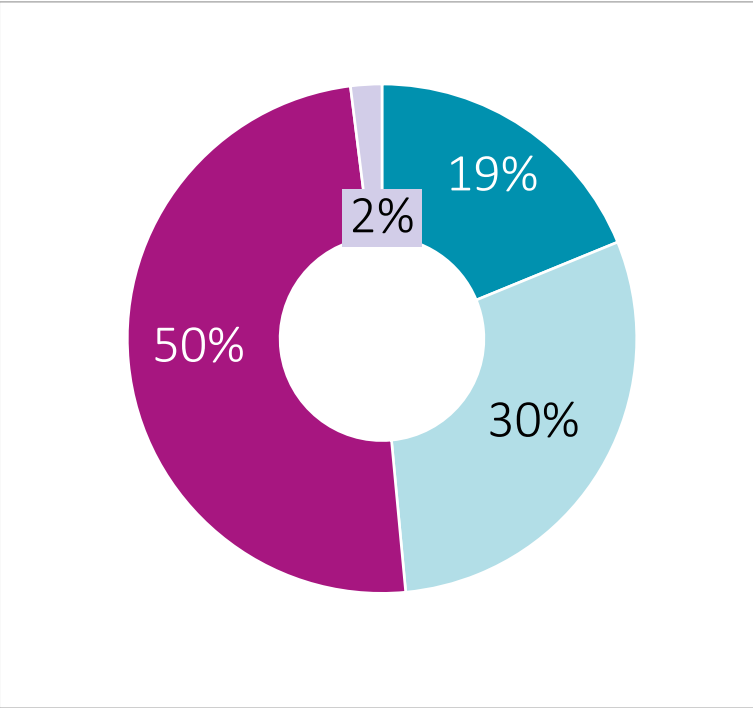


9M/2021:  
by equipment & after sales



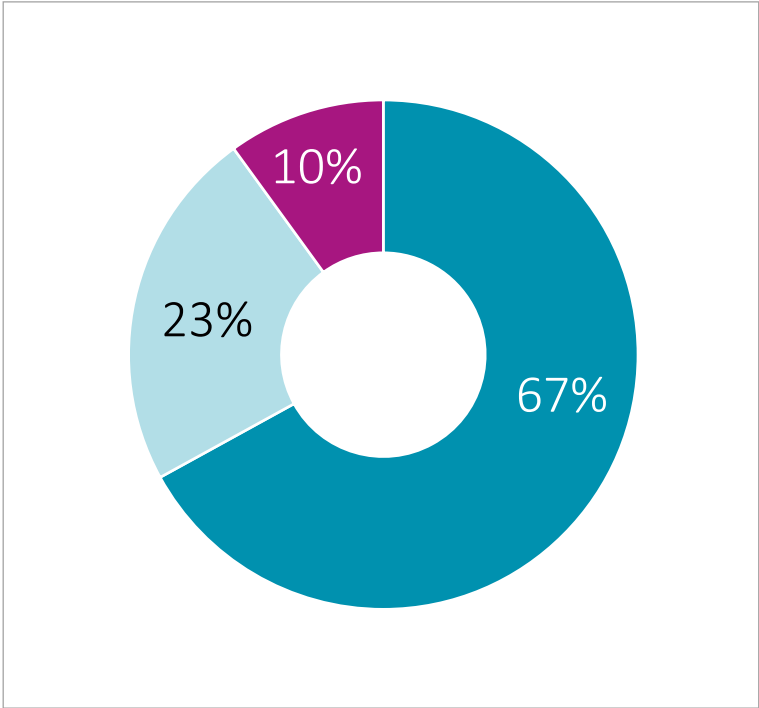
equipment after sales

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



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

9M/2021:  
by region



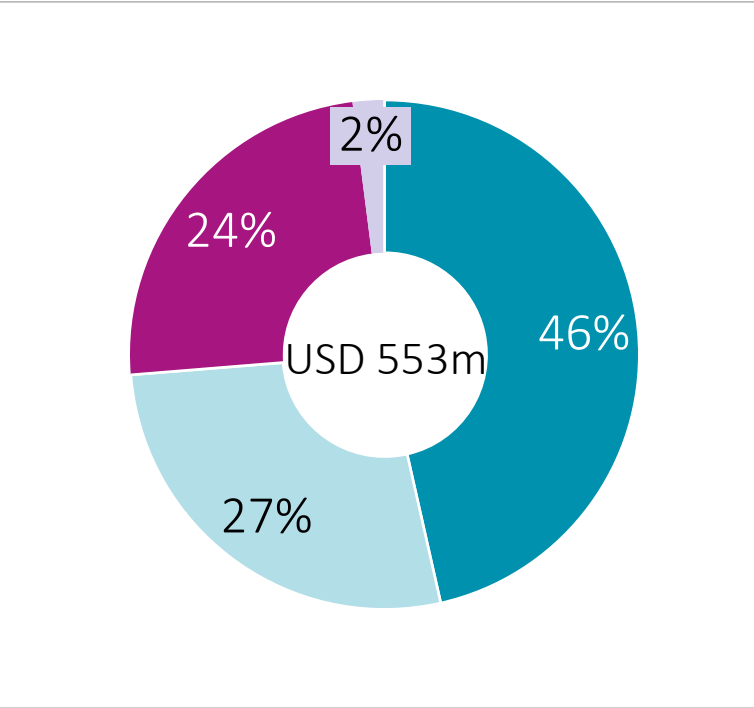
Asia  
Europe  
Americas

1 Rounded figures; may not add up  
2 Includes applications in Consumer Optoelectronics, Solar, Telecom/Datacom and Wireless/RF Communications

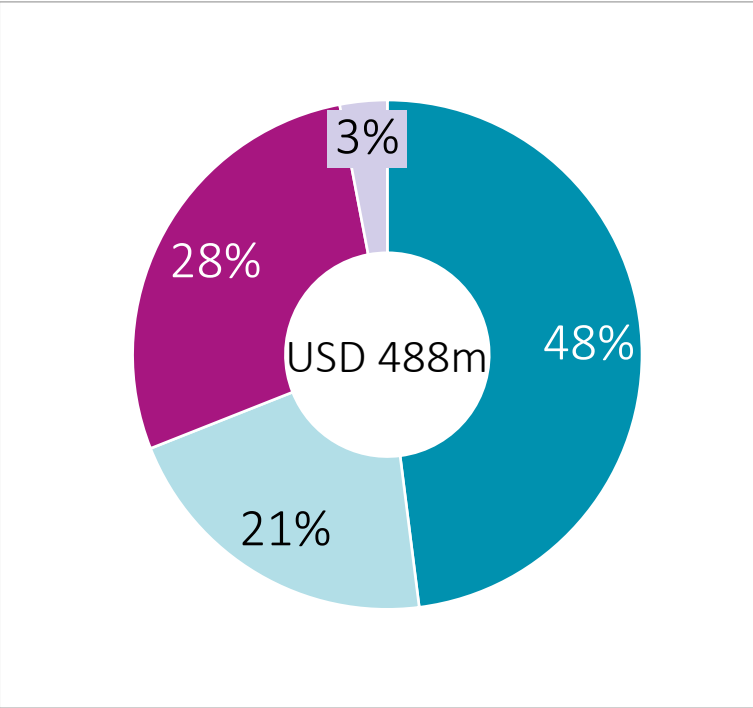
Our #1 MOCVD Market Position



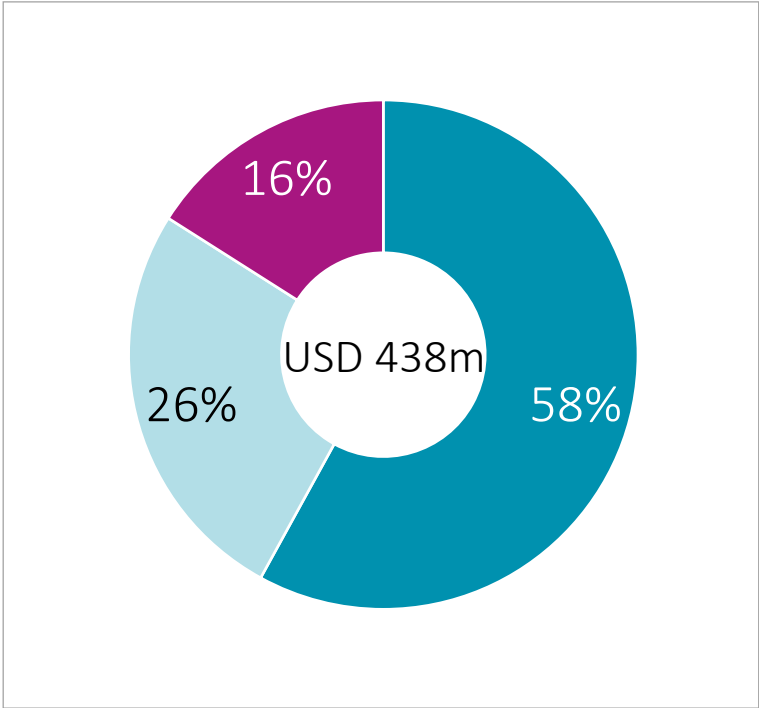
2018



2019



2020

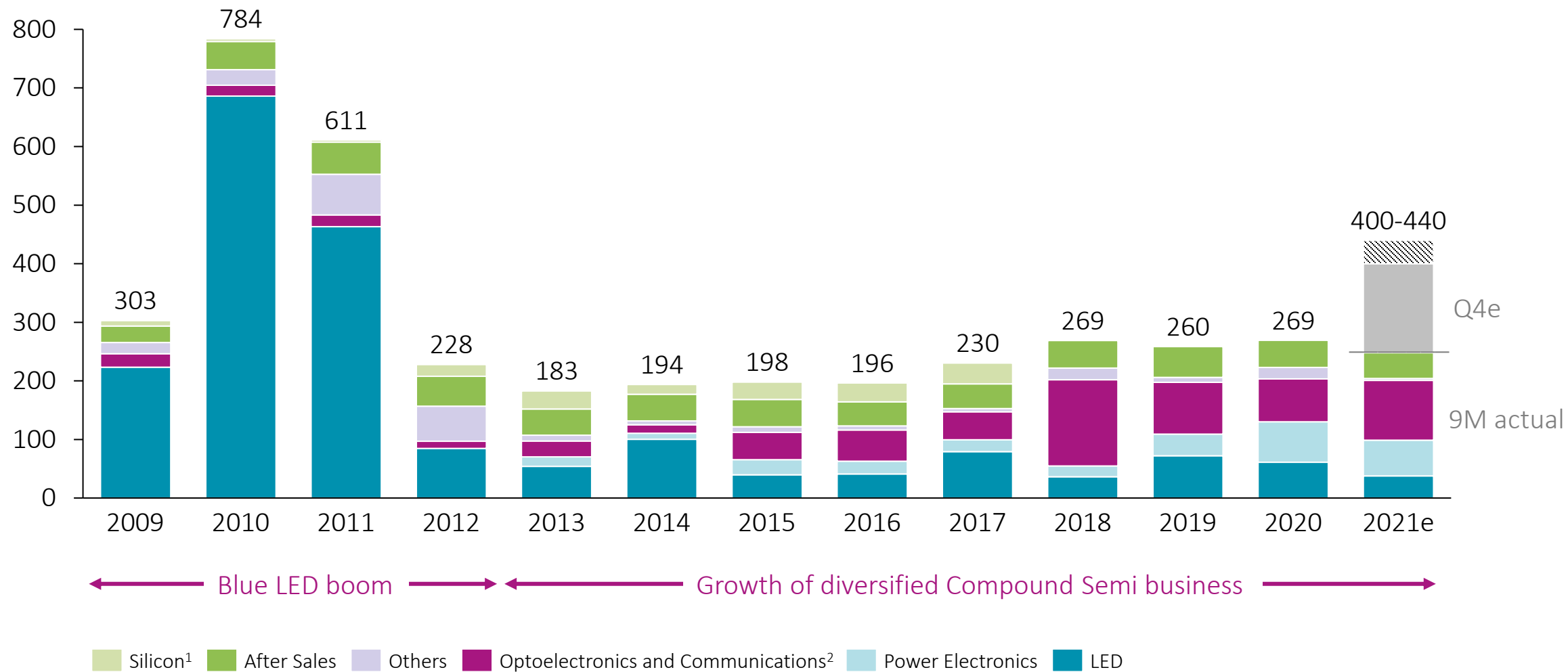


AIXTRON Veeco AMEC Others

## Annual Total Revenues by Application (including After Sales)

**AIXTRON**

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					
	GaN LED					
Power	GaN Power					
	SiC Power					

**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
Gross profit	108.3	108.7	117.6	0
Gross margin	40%	42%	44%	-2 pp
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
EBIT margin	13%	15%	15%	-2 pp
Net result	34.5	32.5	45.9	6
Net margin	13%	13%	17%	0 pp

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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