



**AIXTRON**

***Investor Presentation***

Full Year 2021 Results, February 24, 2022

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<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 – Q4/2021 and FY/2021 Highlights

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### Record Orders and Revenues in 2021 – Guidance fully achieved

- EUR 497 million Order Intake in 2021
  - EUR 429 million Revenues in 2021 at 42% Gross Margin and at 23% EBIT Margin
  - EUR 120 million Order Intake in Q4/2021
  - EUR 181 million Revenues in Q4/2021 – a 10-year record
- 



### AGM 2022: Dividend Proposal

- 30 Euro Cents per share dividend to be proposed to shareholders / 35% pay-out ratio
- 



### First Adoption of EU Taxonomy in 2021; AIXTRON technologies enabling lower CO<sub>2</sub> emissions

- 57% of 2021 Revenues EU Taxonomy Aligned
  - 39% of 2021 CapEx<sup>1</sup> and 76% of 2021 OpEx<sup>1</sup> EU Taxonomy Aligned
- 



### 2022 Guidance<sup>2</sup>: Growth to continue

- EUR 520 – 580 million Order Intake
- EUR 450 – 500 million Revenues
- Around 41% Gross Margin
- 21% - 23% EBIT Margin

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<sup>1</sup> In line with EU Taxonomy Regulation

<sup>2</sup> Based on 1.20 USD/EUR Budget Rate

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

(EUR million)	FY/21	FY/20	+/- (%)	Q4/21	Q4/20	+/- (%)
Revenues	429.0	269.2	59	180.9	108.1	67
Cost of sales	247.5	161.0	54	100.9	63.1	60
<b>Gross profit</b>	<b>181.5</b>	<b>108.3</b>	<b>68</b>	<b>80.0</b>	<b>45.0</b>	<b>78</b>
<i>Gross margin</i>	42%	40%	2 pp	44%	42%	2 pp
Selling expenses	10.0	9.7	3	2.8	2.4	17
General & admin expenses	25.4	18.0	41	7.1	4.2	68
R&D	56.8	58.4	-3	16.3	17.2	-5
Net other operating income	(9.7)	(12.6)	-23	(4.1)	(3.3)	25
<b>EBIT</b>	<b>99.0</b>	<b>34.8</b>	<b>184</b>	<b>57.9</b>	<b>24.5</b>	<b>136</b>
<i>EBIT margin</i>	23%	13%	10 pp	32%	23%	9 pp
<b>Net result</b>	<b>94.8</b>	<b>34.5</b>	<b>175</b>	<b>51.9</b>	<b>24.9</b>	<b>108</b>
<i>Net margin</i>	22%	13%	9 pp	29%	23%	6 pp

1 Rounded figures; may not add up

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

(EUR million)	31/12/21	31/12/20	30/09/21
Property, plant & equipment	74.0	63.5	70.6
Goodwill	72.3	71.0	71.9
Other intangible assets	2.2	2.9	2.2
Others	25.4	74.9 <sup>2</sup>	24.0
<b>Non-current assets</b>	<b>174.0</b>	<b>212.2</b>	<b>168.7</b>
Inventories	120.6	79.1	137.3
Trade receivables	81.0	41.3	38.0
Others	12.6	8.1	15.7
Cash & Cash Deposits & Investments <sup>2</sup>	352.5	249.7	330.7
<b>Current Assets</b>	<b>566.7</b>	<b>378.2</b>	<b>521.7</b>
<b>Equity</b>	<b>592.2</b>	<b>496.4</b>	<b>537.6</b>
<b>Non-current liabilities</b>	<b>8.5</b>	<b>6.6</b>	<b>7.0</b>
Trade payables	19.6	10.8	23.1
Contract liabilities for advance payment	77.0	50.8	85.9
Others	43.4	25.8	36.9
<b>Current liabilities</b>	<b>140.1</b>	<b>87.5</b>	<b>145.9</b>
<b>Balance Sheet total</b>	<b>740.7</b>	<b>590.4</b>	<b>690.4</b>

1 Rounded figures; may not add up;

2 Includes cash deposits of EUR 60 million as per Dec. 31, 2020

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

(EUR million)	FY/21	FY/20	Q4/21	Q4/20
<b>Net Result</b>	<b>94.8</b>	<b>34.5</b>	<b>51.9</b>	<b>24.9</b>
Adjust for:				
Non-Cash Items	5.7	8.0	3.4	2.0
Changes in Working Capital <sup>2</sup>	(34.2)	(19.2)	(30.1)	(8.5)
<b>Cash Flow from Operating Activities<sup>2</sup></b>	<b>66.4</b>	<b>23.3</b>	<b>25.2</b>	<b>18.4</b>
Capital Expenditures/Disposals	(17.7)	(9.3)	(4.3)	(1.1)
<b>Free Cash Flow</b>	<b>48.7</b>	<b>14.0</b>	<b>20.9</b>	<b>17.3</b>
FX Effects/Other	3.2	(2.0)	1.0	(0.2)
<b>Cash, financial investments &amp; deposits</b>	<b>352.5</b>	<b>309.7</b>	<b>352.5</b>	<b>309.7</b>

1 Rounded figures; may not add up

2 Excludes changes in financial assets

## AIXTRON – 2022 Guidance<sup>1</sup>: Growth to Continue

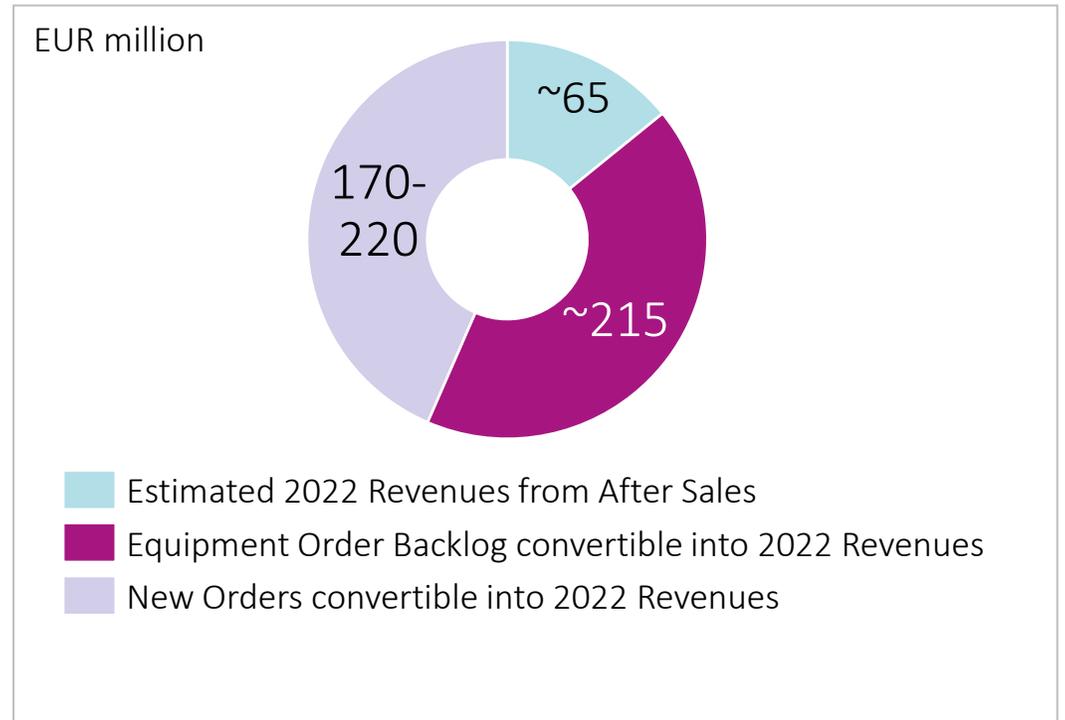


### 2022 Guidance<sup>1</sup>

based on current order situation and current environment and Budget Rate of 1.20 USD/EUR:

<b>Total Order Intake (EUR million)</b>	520 - 580
<b>Revenues (EUR million)</b>	450 - 500
<b>Gross Margin (%)</b>	~ 41%
<b>EBIT Margin (%)</b>	21% - 23%

### Revenue Guidance FY 2022



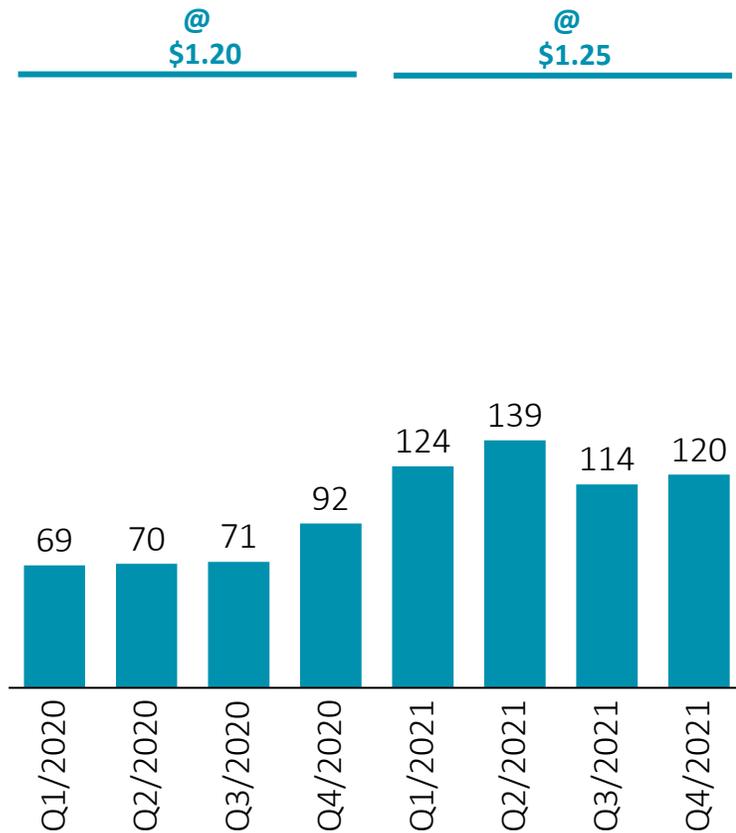
<sup>1</sup> At 1.20 USD/EUR Budget Rate for 2022; please refer to “Expected Results of Operations and Financial Position” in the AIXTRON 2021 Annual Report for further information

## 24 Months Business Development

EUR million

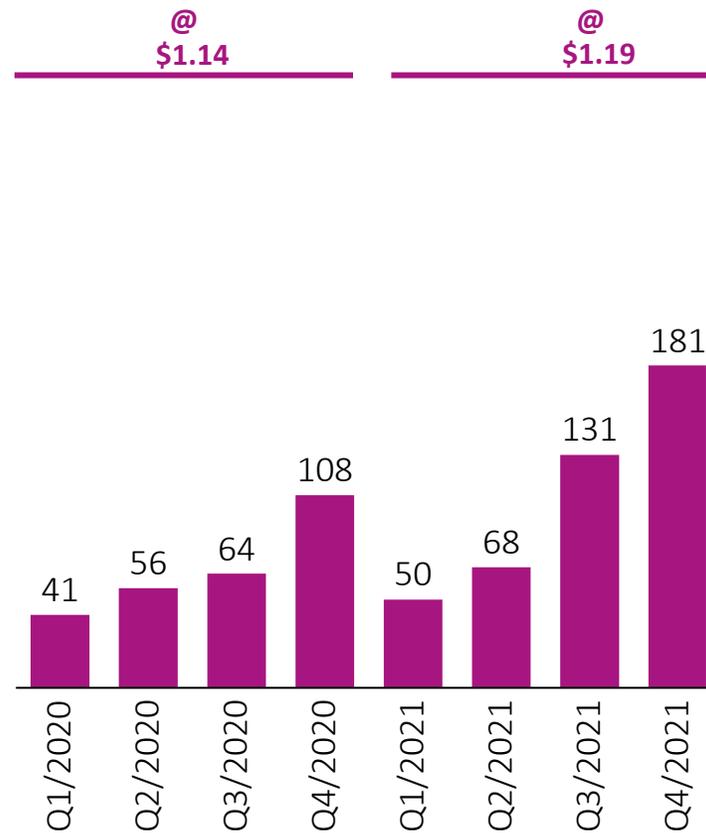
### Order Intake

(incl. equipment &amp; after sales)



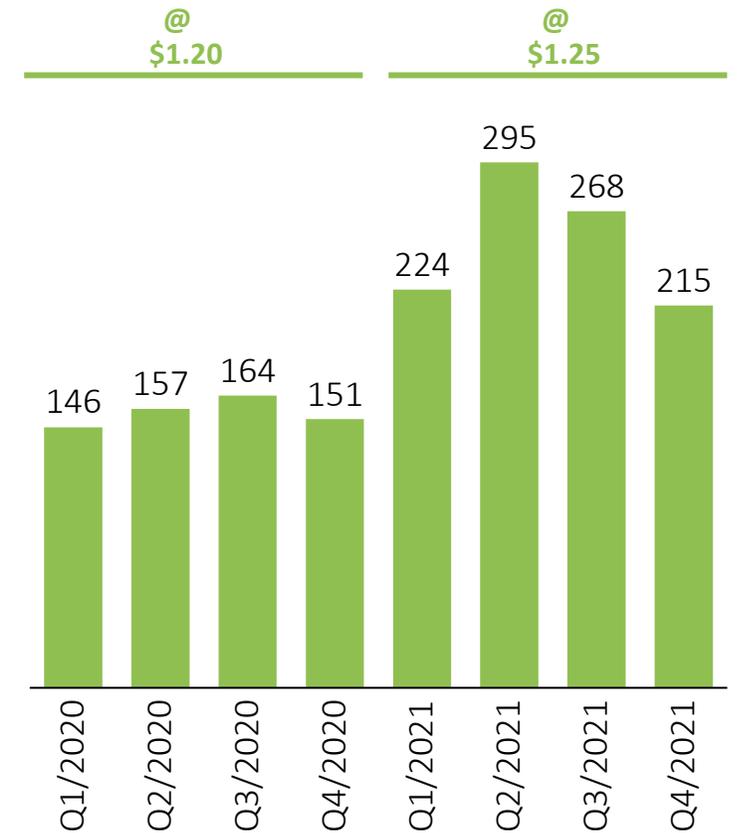
### Revenues

(incl. equipment &amp; after sales)



### Order Backlog

(equipment only)



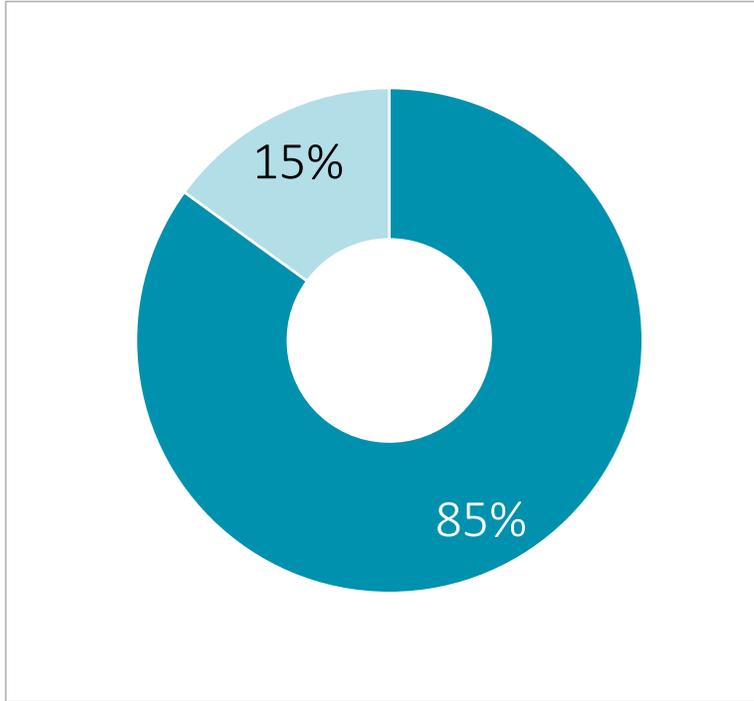
USD order intake and backlog were recorded at the prevailing budget rate (2019-2020: \$1.20€; 2021: \$1.25/€)

USD revenues were converted at the actual period average FX rate (2020: \$1.14/€; 2021: \$1.19/€)

# Revenue Analysis<sup>1</sup>

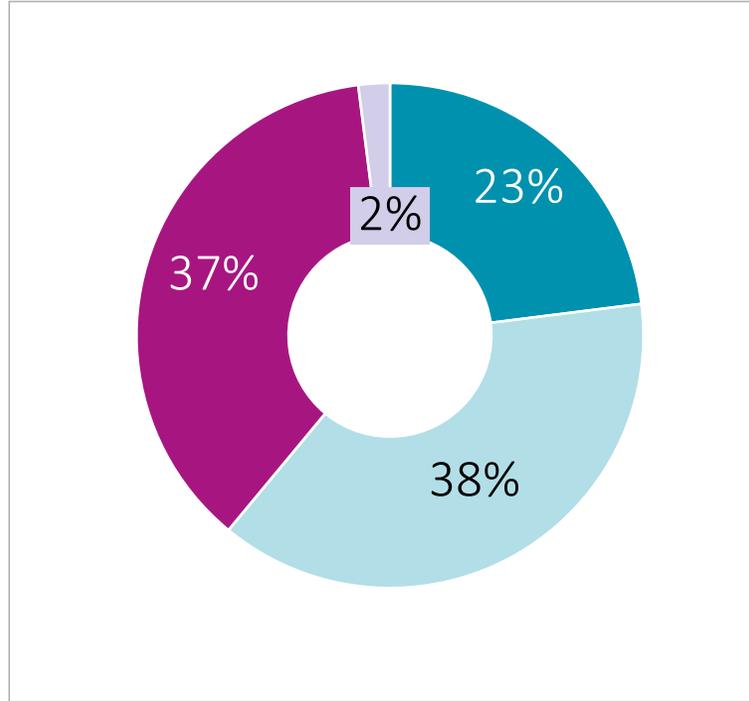


**FY/2021:**  
by equipment & after sales



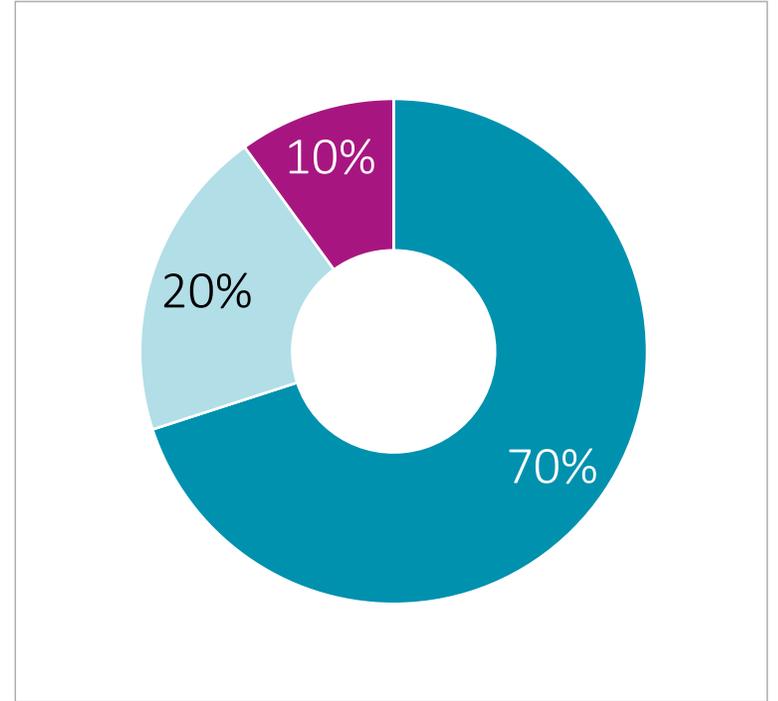
■ equipment ■ after sales

**FY/2021:**  
by end application (equipment only)



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

**FY/2021:**  
by region

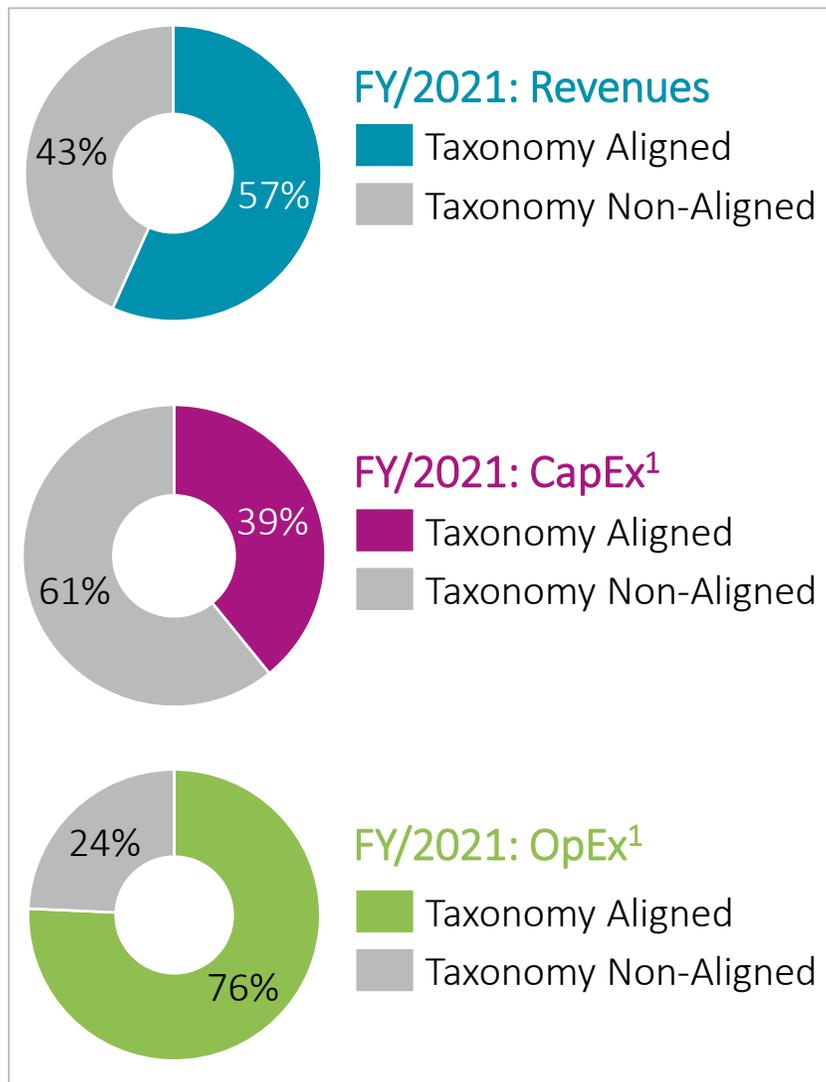


■ Asia ■ Americas  
 ■ Europe

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

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

## EU Taxonomy Alignment & ESG-Ratings



- ### EU Taxonomy Aligned Technologies
- Wide band gap (WBG) power semiconductors** based on:
    - Gallium Nitride (GaN) and
    - Silicon Carbide (SiC)

Key technologies for energy-efficient Power Electronics
  - Micro LEDs:** for the next generation of displays
  - Laser diodes for data communication:** Key technology for the digitalization of our world
  - Photovoltaics based on compound semiconductors:** For high-tech applications (e.g., space applications)
  - Quantum technologies:** For neuromorphic computing and quantum sensing

- ### ESG-Ratings
- CDP:**
    - 2021: B
    - 2020: D
  - MSCI:**
    - 2021: A
    - 2020: BBB
  - Sustainalytics:**
    - 2021: 70/100
    - 2020: 61/100
  - ISS Oekom:**
    - 2021: E:2/10 S:3/10 G:2/10
    - 2020: E:3/10 S:3/10 G:1/10

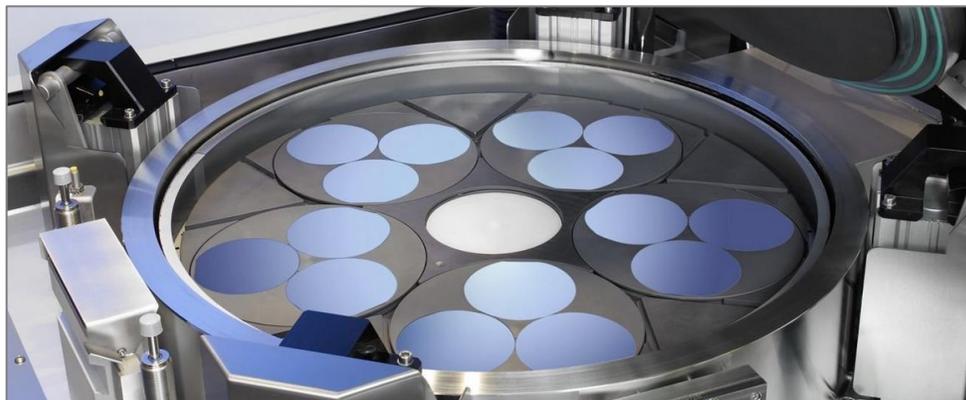
<sup>1</sup> in line with EU Taxonomy Regulation

# AIXTRON Competitive Landscape



		USA	Europe	China/Taiwan	Korea	Japan
Opto	GaAs/InP Optoelectronics, ROY LED					
	GaN LED			  		
Power	GaN Power					 
	SiC Power					 

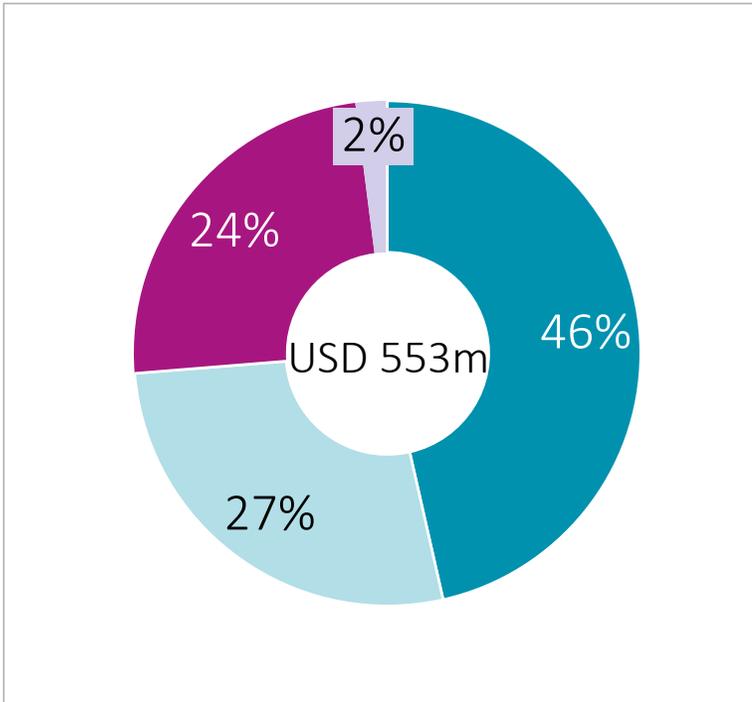
AIXTRON – a leading global supplier of Deposition Equipment for the Semiconductor Industry



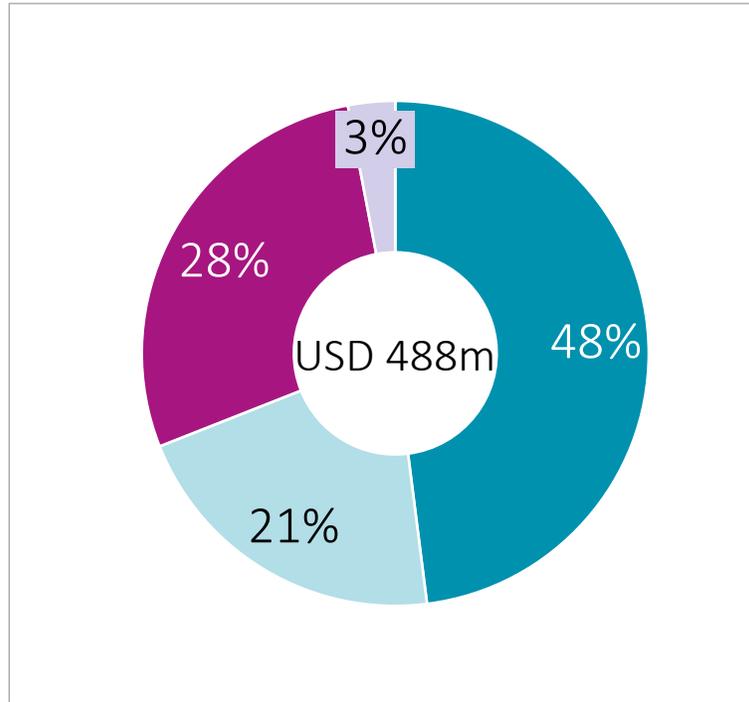
# Our #1 MOCVD Market Position



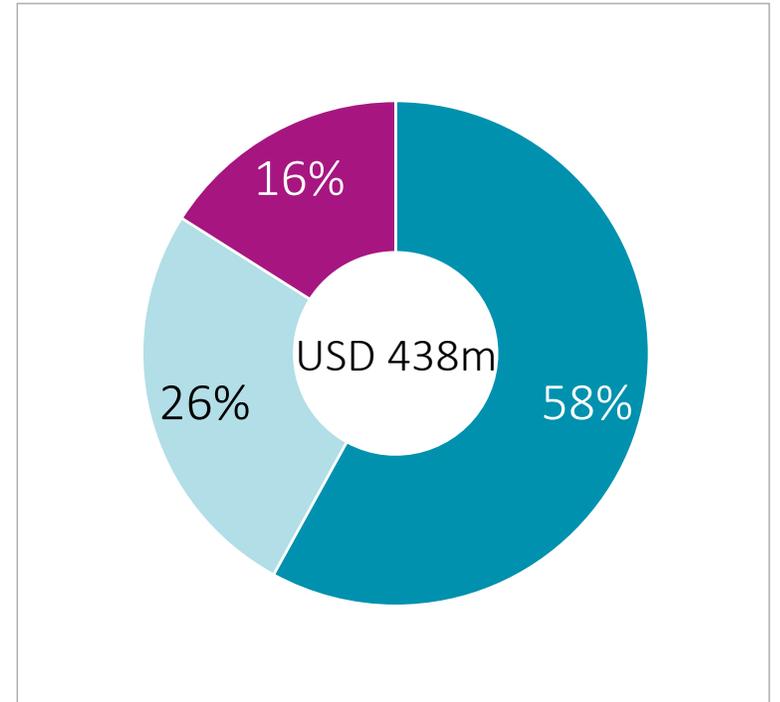
2018



2019



2020<sup>1</sup>



AIXTRON Veeco AMEC Others

1: 2021 data not yet available

Source: Gartner April 2021

LEDs / Optoelectronics

**Lasers (VCSEL/EEL)**  
(e.g., Optical Datacom, 3D Sensing; LiDAR)



**GaN Power | GaAs/GaN RF**  
(e.g., Wireless Charging, Fast Charging, IT Power Supply, 5G)



MOCVD Core Technology

**Micro LEDs and Specialty LEDs**  
(e.g., Micro-, Mini- and Fine Pitch-LEDs for Displays, Horticulture; Purification)



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

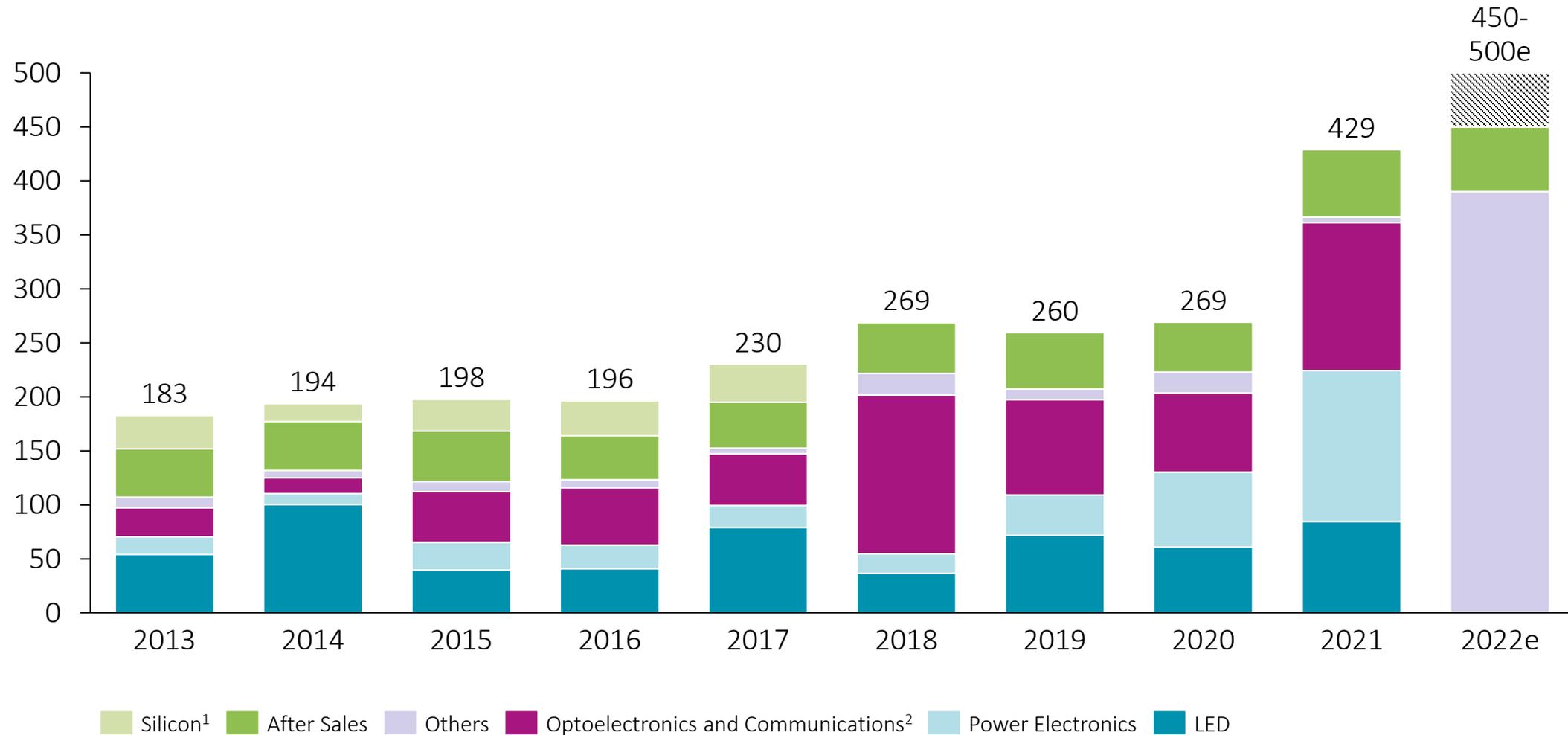


Power Management

# Annual Total Revenues by Application (including After Sales) – 10 Year View



EUR million



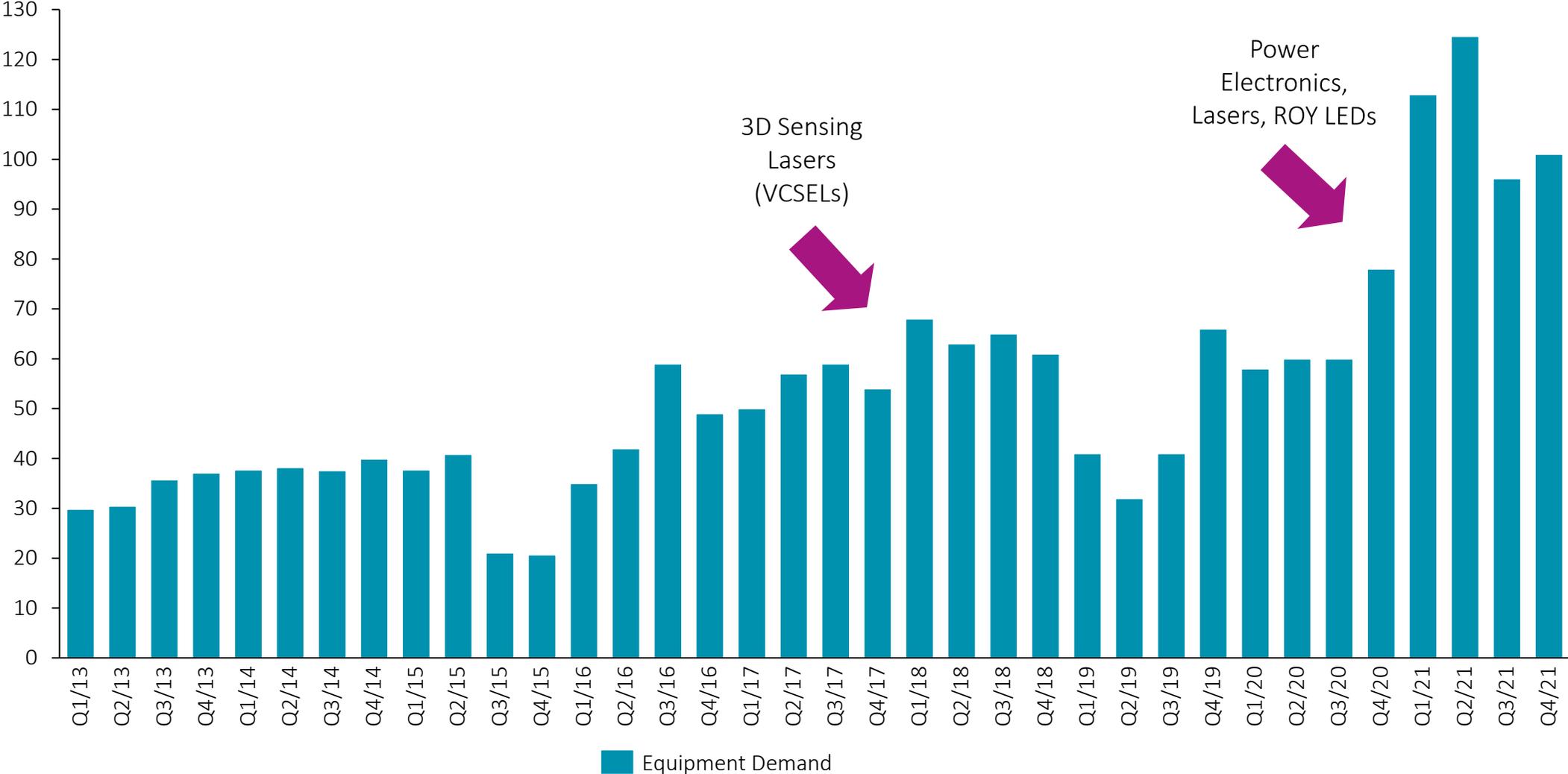
<sup>1</sup> Silicon: ALD/CVD product line sold in 2017

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

# Demand Drivers on Order Intake per Quarter (Equipment Only) – 10 Year View



EUR million



**Three Year View on Consolidated Income Statement<sup>1</sup>****AIXTRON**

(EUR million)	2021	2020	2019	2020-2021 (%)
Revenues	429.0	269.2	259.6	59
Cost of sales	247.5	161.0	150.9	54
<b>Gross profit</b>	<b>181.5</b>	<b>108.3</b>	<b>108.7</b>	<b>68</b>
<i>Gross margin</i>	42%	40%	42%	2 pp
Selling expenses	10.0	9.7	9.9	3
General & admin expenses	25.4	18.0	16.5	41
R&D	56.8	58.4	55.0	-3
Net other operating income	(9.7)	(12.6)	(11.6)	-23
<b>EBIT</b>	<b>99.0</b>	<b>34.8</b>	<b>39.0</b>	<b>184</b>
<i>EBIT margin</i>	23%	13%	15%	10 pp
<b>Net result</b>	<b>94.8</b>	<b>34.5</b>	<b>32.5</b>	<b>175</b>
<i>Net margin</i>	22%	13%	13%	9 pp

1 Rounded figures; may not add up

**Three Year View on Balance Sheet<sup>1</sup>****AIXTRON**

(EUR million)	31.12.2021	31.12.2020	31.12.2019
Property, plant & equipment	74.0	63.5	64.5
Goodwill	72.3	71.0	72.4
Other intangible assets	2.2	2.9	2.4
Others <sup>2</sup>	25.4	74.9	11.7
<b>Non-current assets</b>	<b>174.0</b>	<b>212.2</b>	<b>151.0</b>
Inventories	120.6	79.1	79.0
Trade receivables	81.0	41.3	29.2
Others	12.6	8.1	5.4
Cash & Cash Deposits & Investments	352.5	249.7	298.3
<b>Current Assets</b>	<b>566.7</b>	<b>378.2</b>	<b>412.0</b>
<b>Equity</b>	<b>592.2</b>	<b>496.4</b>	<b>464.1</b>
<b>Non-current liabilities</b>	<b>8.5</b>	<b>6.6</b>	<b>4.5</b>
Trade payables	19.6	10.8	19.4
Contract liabilities for advance payment	77.0	50.8	51.1
Others	43.4	25.8	23.9
<b>Current liabilities</b>	<b>140.1</b>	<b>87.5</b>	<b>94.3</b>
<b>Balance Sheet total</b>	<b>740.7</b>	<b>590.4</b>	<b>563.0</b>

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

**Three Year View on Consolidated Statement of Cash Flows<sup>1</sup>****AIXTRON**

(EUR million)	2021	2020	2019
<b>Net Result</b>	<b>94.8</b>	<b>34.5</b>	<b>32.5</b>
Adjust for			
Non-Cash Items	5.7	8.0	13.1
Changes in Working Capital	(34.2)	(19.2)	(2.8)
<b>Cash Flow from Operating Activities<sup>2</sup></b>	<b>66.4</b>	<b>23.3</b>	<b>42.8</b>
Capital Expenditures/Disposals	(17.7)	(9.3)	(7.7)
<b>Free Cash Flow</b>	<b>48.7</b>	<b>14.0</b>	<b>35.1</b>
FX Effects/Other	3.2	(2.0)	(0.1)
<b>Cash, financial investments &amp; deposits</b>	<b>352.5</b>	<b>309.7</b>	<b>298.3</b>

1 Rounded figures; may not add up

2 Excludes changes in financial assets

**Our Financial Reporting Dates:**

**May 5, 2022**

Q1/2022 Results, Conference Call

**May 25, 2022**

Annual General Meeting, Aachen/Germany

**July 28, 2022**

H1/2022 Results, Conference Call

**October 27, 2022**

9M/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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