



AIXTRON

Investor Presentation

First Quarter 2022 Results, May 5, 2022

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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 – Q1/2022 Highlights



-  **Q1/2022 Business Development compared to Q1/2021**
 - Revenues up by 79% to EUR 88.6m
 - Gross Profit doubled to EUR 35.9m at 41% Gross Margin
 - EBIT increased substantially to EUR 14.2m at 16% EBIT Margin
 - Net Profit more than tripled to EUR 13.8m

-  **Q1/2022: Global Megatrends pushing demand - GaN and SiC Power Electronics as biggest Drivers**
 - Demand from all end markets for WBG Power Electronics, Lasers, LEDs
 - GaN Power demand on high levels; SiC Power demand accelerating

-  **2022 Growth Guidance Confirmed¹**
 - EUR 520 – 580 million Order Intake
 - EUR 450 – 500 million Revenues
 - Around 41% Gross Margin
 - 21% - 23% EBIT Margin

¹ Based on \$1.20/€ Budget Rate for the remainder of the year

Consolidated Income Statement¹**AIXTRON**

(EUR million)	Q1/22	Q1/21	+/- (%)	Q1/22	Q4/21	+/- (%)
Revenues	88.6	49.5	79	88.6	180.9	-51
Cost of sales	52.7	32.2	63	52.7	100.9	-48
Gross profit	35.9	17.3	108	35.9	80.0	-55
<i>Gross margin</i>	<i>41%</i>	<i>35%</i>	<i>6 pp</i>	<i>41%</i>	<i>44%</i>	<i>-3 pp</i>
Selling expenses	2.6	2.2	19	2.6	2.8	-7
General & admin expenses	6.8	5.6	20	6.8	7.1	-5
R&D	14.1	11.9	19	14.1	16.3	-14
Net other operating income	(1.8)	(1.7)	3	(1.8)	(4.1)	-57
EBIT	14.2	-0.7	n.m.	14.2	57.9	-75
<i>EBIT margin</i>	<i>16%</i>	<i>-1%</i>	<i>17 pp</i>	<i>16%</i>	<i>32%</i>	<i>-16 pp</i>
Net profit	13.8	3.8	264	13.8	51.9	-73
<i>Net margin</i>	<i>16%</i>	<i>8%</i>	<i>8 pp</i>	<i>16%</i>	<i>29%</i>	<i>-13 pp</i>

1 Rounded figures; may not add up

Consolidated Balance Sheet¹**AIXTRON**

(EUR million)	31/03/22	31/12/21	31/03/21
Property, plant & equipment	77.3	74.0	65.4
Goodwill	72.5	72.3	71.9
Other intangible assets	2.4	2.2	2.4
Others	26.9	25.4	79.9
Non-current assets	179.1	174.0	219.6
Inventories	143.5	120.6	97.3
Trade receivables	49.9	81.0	42.6
Others	12.7	12.6	14.3
Cash & Cash Deposits & Investments	374.6	352.5	281.0
Current Assets	580.7	566.7	435.2
Equity	607.5	592.2	505.0
Non-current liabilities	7.8	8.5	7.8
Trade payables	22.5	19.6	15.6
Contract liabilities for advance payment	81.4	77.0	100.6
Others	40.6	43.4	25.8
Current liabilities	144.5	140.1	141.9
Balance Sheet total	759.7	740.7	654.8

1 Rounded figures; may not add up

Consolidated Statement of Cash Flows¹**AIXTRON**

(EUR million)	Q1/22	Q1/21	Q1/22	Q4/21
Net Result	13.8	3.8	13.8	51.9
Adjust for:				
Non-Cash Items	2.7	(1.6)	2.7	4.1
Changes in Working Capital ²	10.8	29.6	10.8	(30.1)
Cash Flow from Operating Activities²	27.2	31.8	27.2	25.9
Capital Expenditures/Disposals	(4.8)	(3.7)	(4.8)	(4.3)
Free Cash Flow	22.4	28.1	22.4	21.6
FX Effects/Other	0.5	1.7	0.5	1.0
Cash, financial investments & deposits	374.6	341.0	374.6	352.5

1 Rounded figures; may not add up

2 Excludes changes in financial assets

AIXTRON – 2022 Growth Guidance Confirmed¹

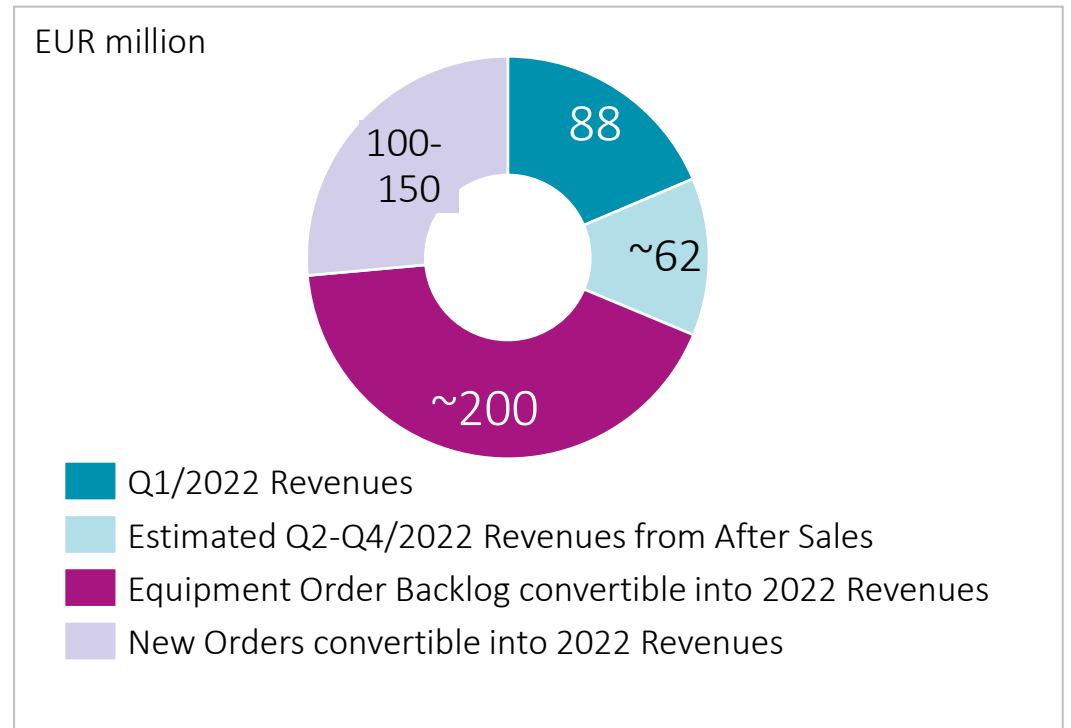


2022 Guidance¹

confirmed unchanged, based on Q1 Results, demand situation and current environment

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

Revenue Guidance FY 2022



1: 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

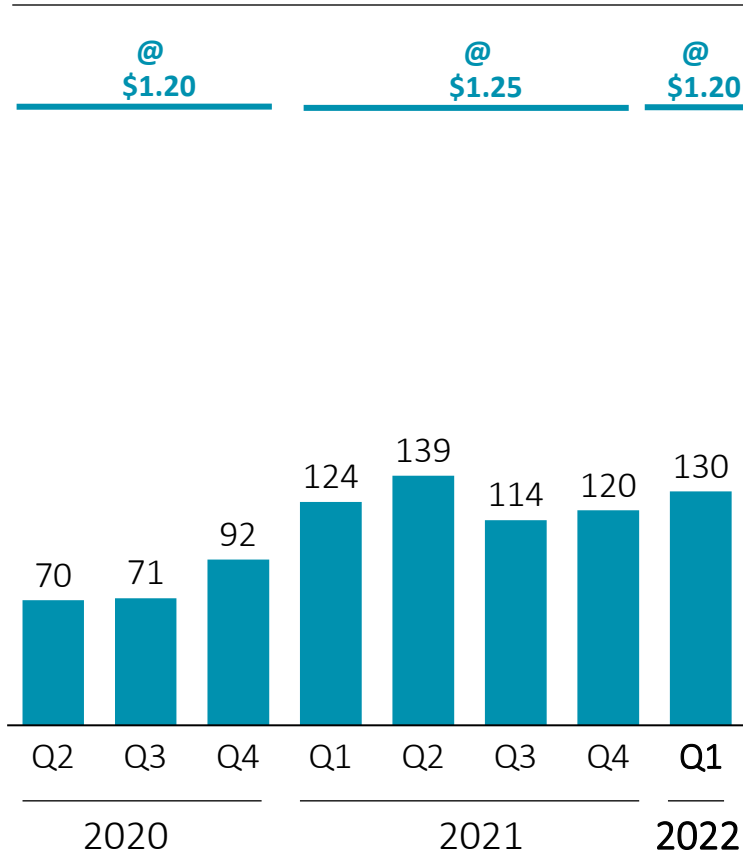
24 Months Business Development



EUR million

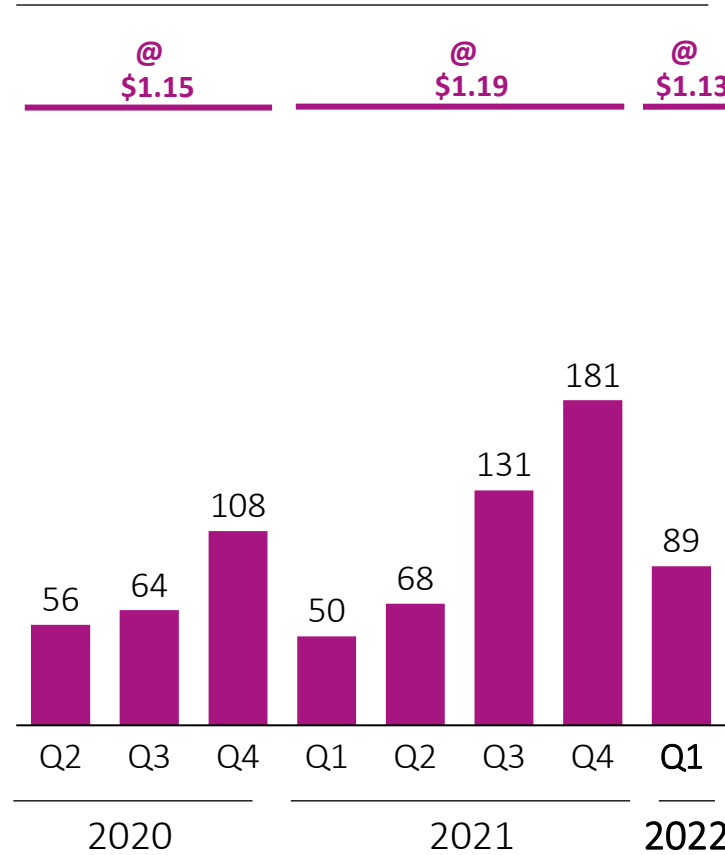
Order Intake

(incl. equipment & after sales)



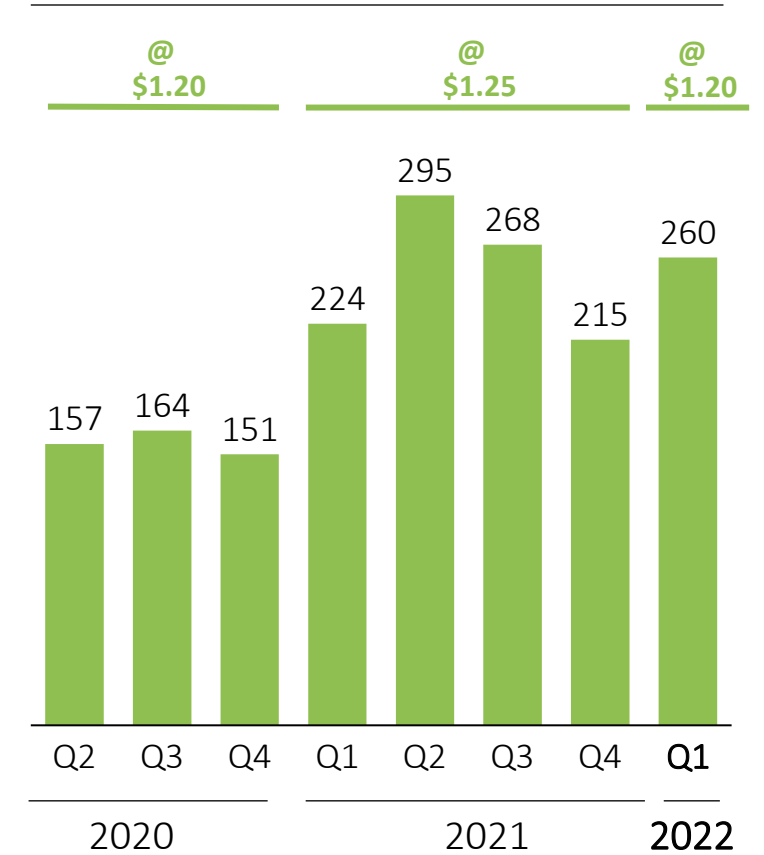
Revenues

(incl. equipment & after sales)



Order Backlog

(equipment only)

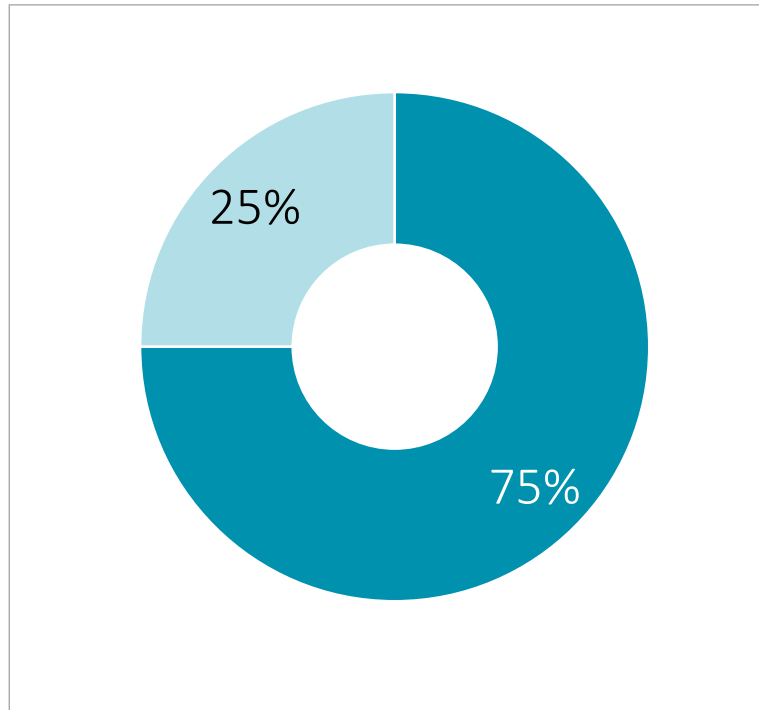


USD order intake and backlog were recorded at the prevailing budget rate (2020: \$1.20/€; 2021: \$1.25/€; 2022: \$1.20/€)
 USD revenues were converted at the actual period average FX rate (Q2-Q4/2020: \$1.15/€; 2021: \$1.19/€; Q1/2022: \$1.13/€)

Revenue Analysis¹

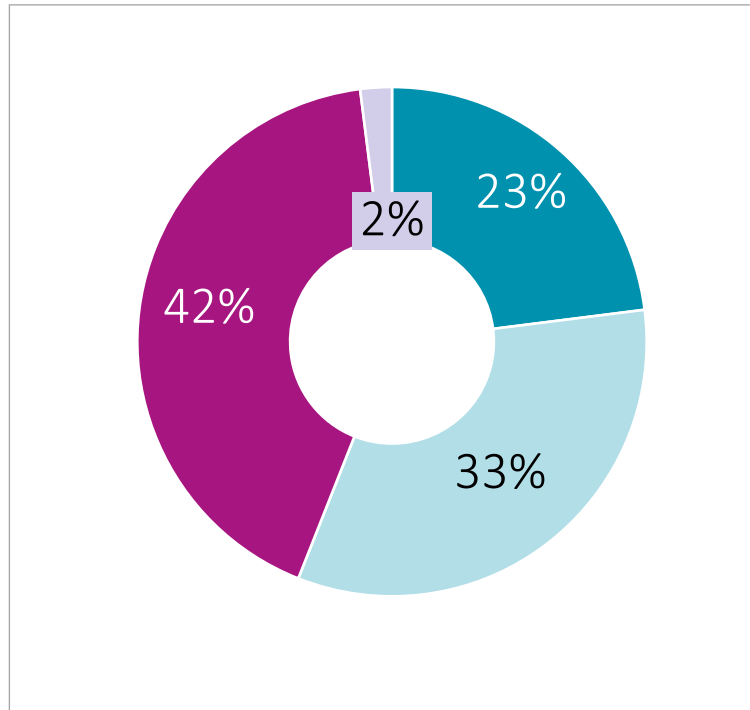


Q1/2022:
by equipment & after sales



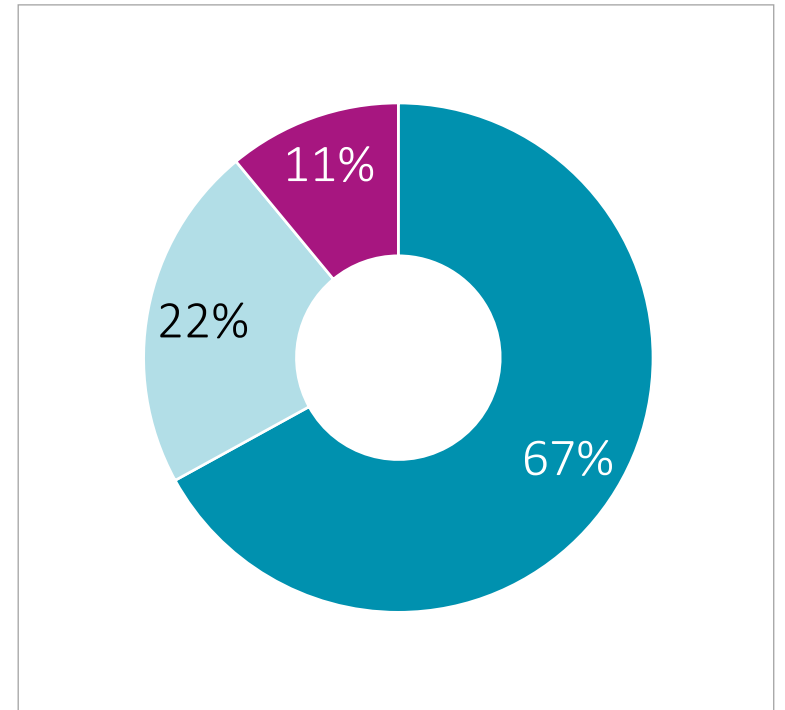
■ equipment ■ after sales

Q1/2022:
by end application (equipment only)



■ LED incl. Micro LED ■ Other incl. R&D
 ■ Power Electronics ■ Optoelectronics and Communications²

Q1/2022:
by region

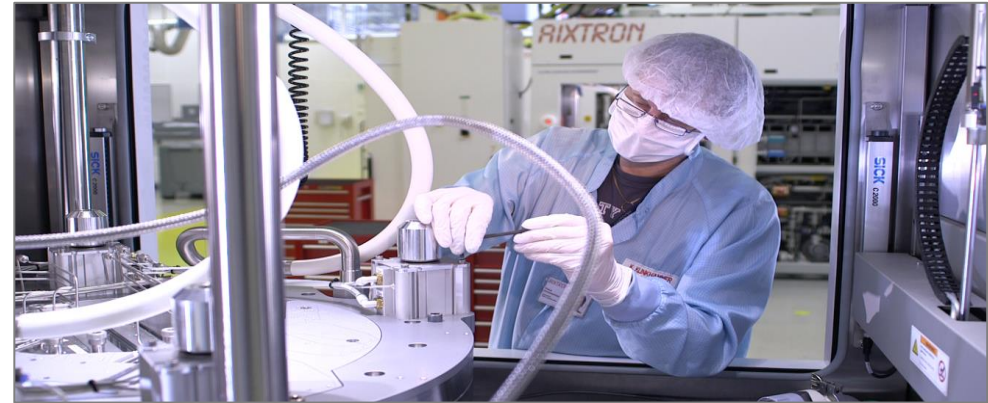
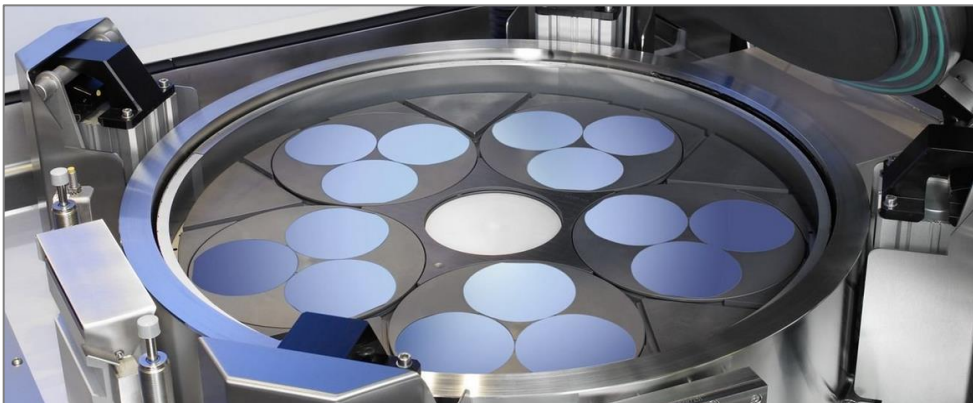


■ Asia ■ Americas
 ■ Europe

¹ Rounded figures; may not add up

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

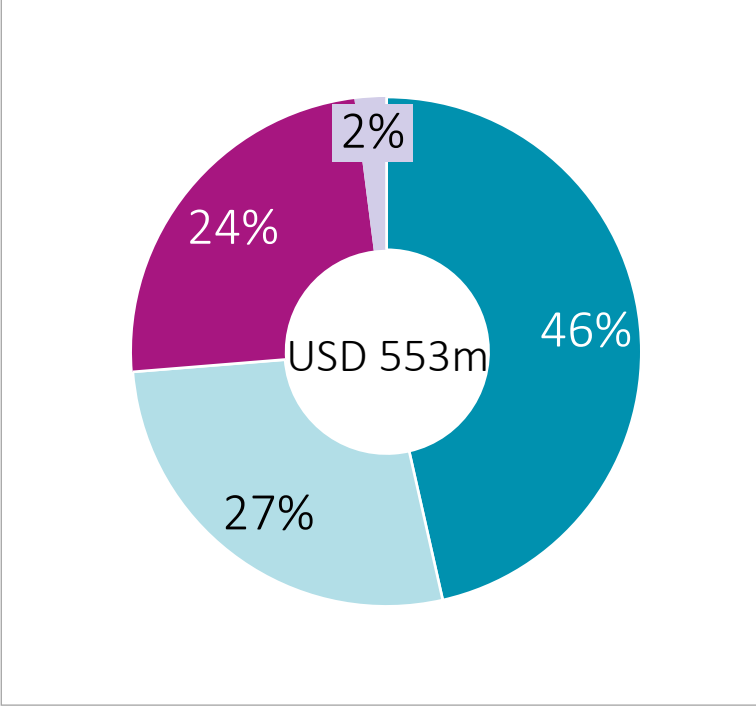
AIXTRON – a leading global supplier of Deposition Equipment for the Compound Semiconductor Industry



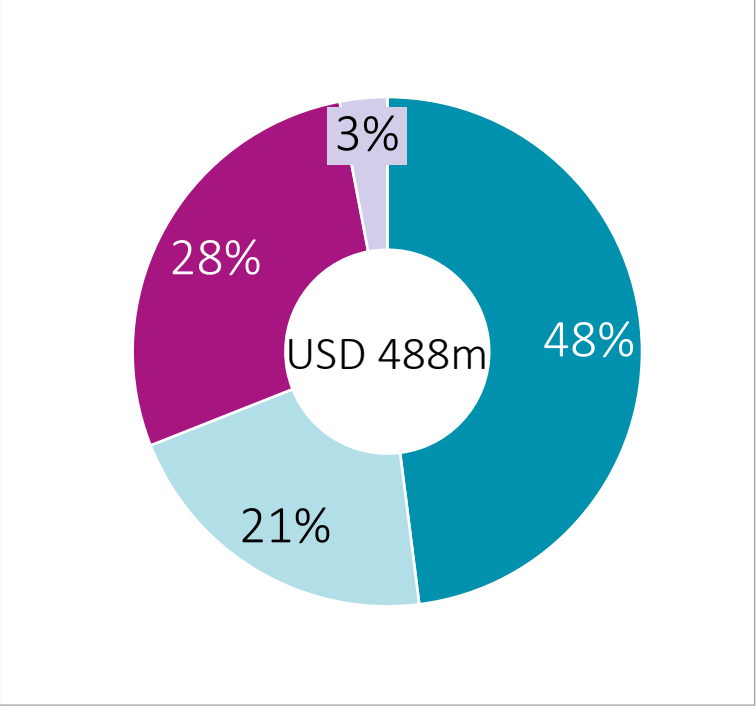
Our #1 MOCVD Market Position



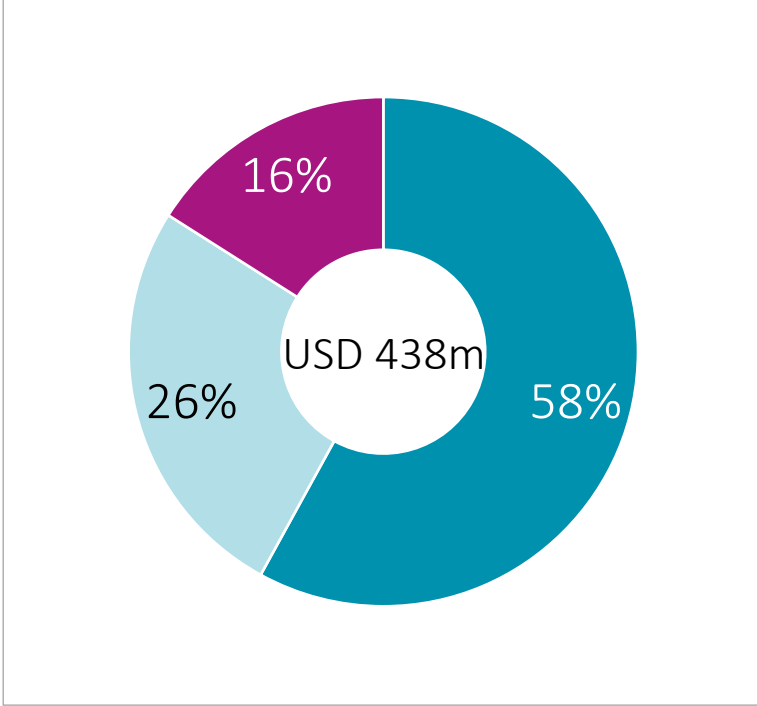
2018



2019



2020¹



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 & RF
(e.g., Wireless Charging, Fast Charging, IT Power Supply, 5G)

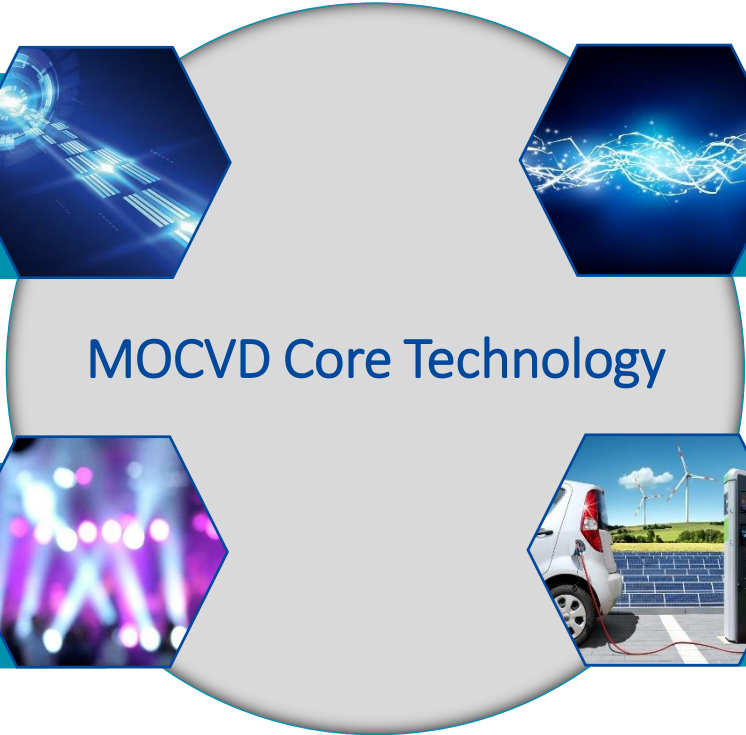
Power Electronics



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)



AIXTRON Competitive Landscape

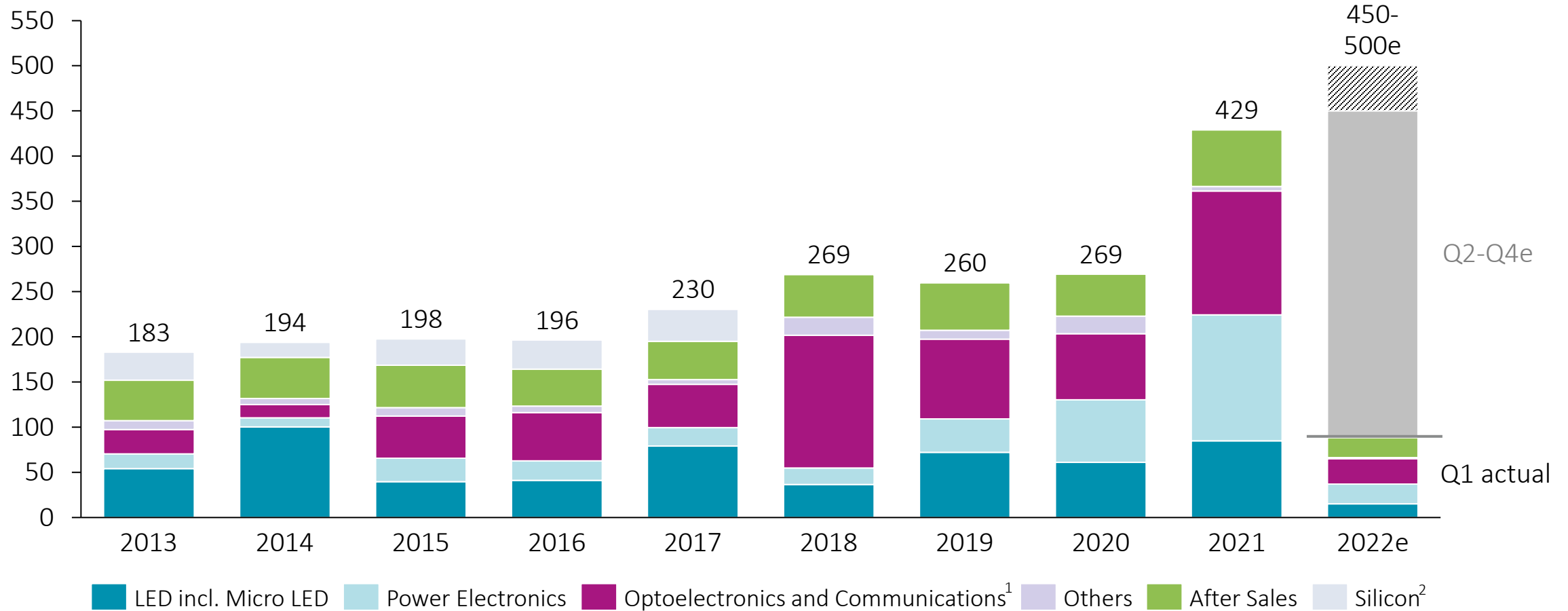


		USA	Europe	China/Taiwan	Korea	Japan
Opto	GaAs/InP Optoelectronics, ROY LED					
	GaN LED			 		
Power	GaN Power					
	SiC Power			 		

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



EUR million

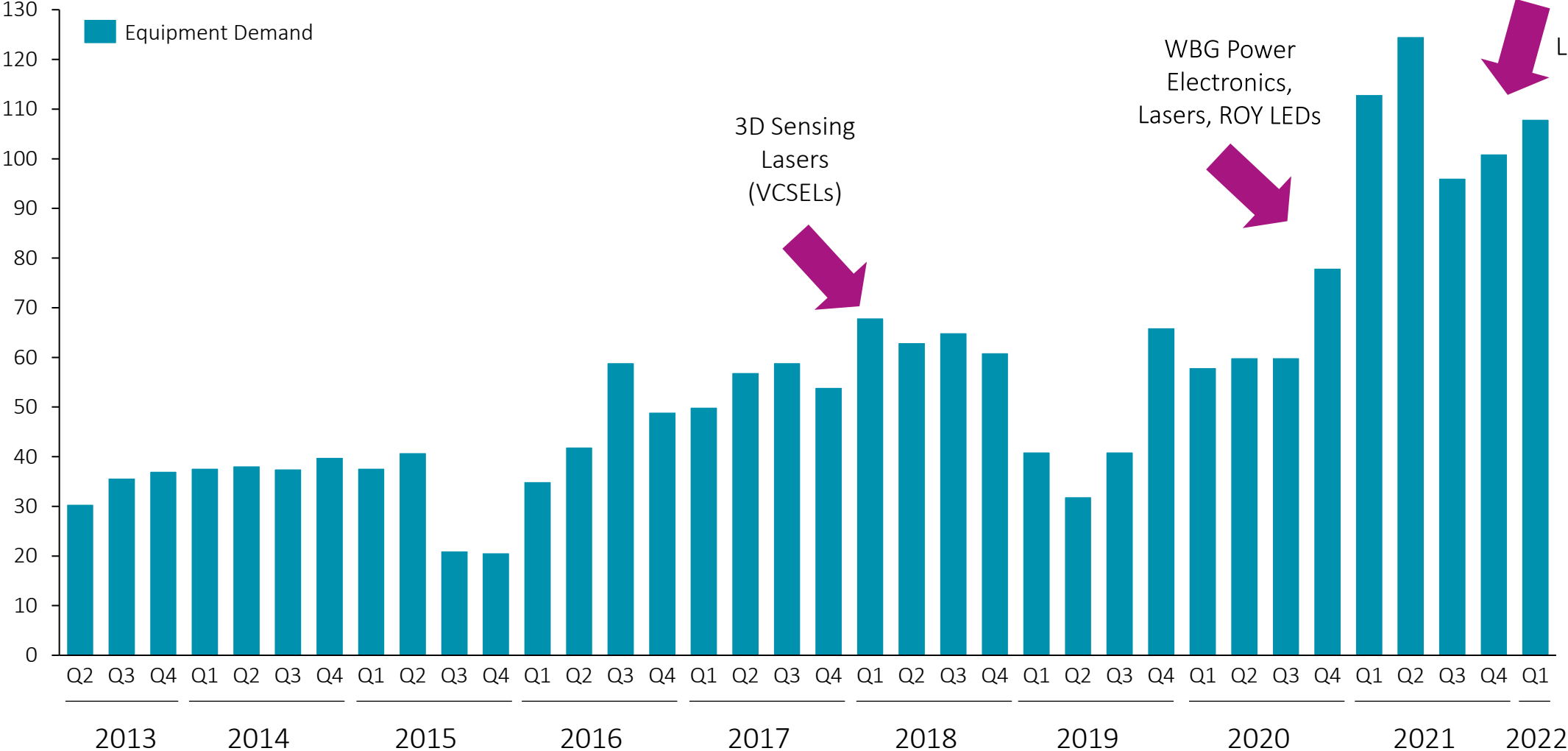


¹ Includes applications in Consumer Optoelectronics, Solar and Telecom/Datacom
² Silicon: ALD/CVD product line sold in 2017

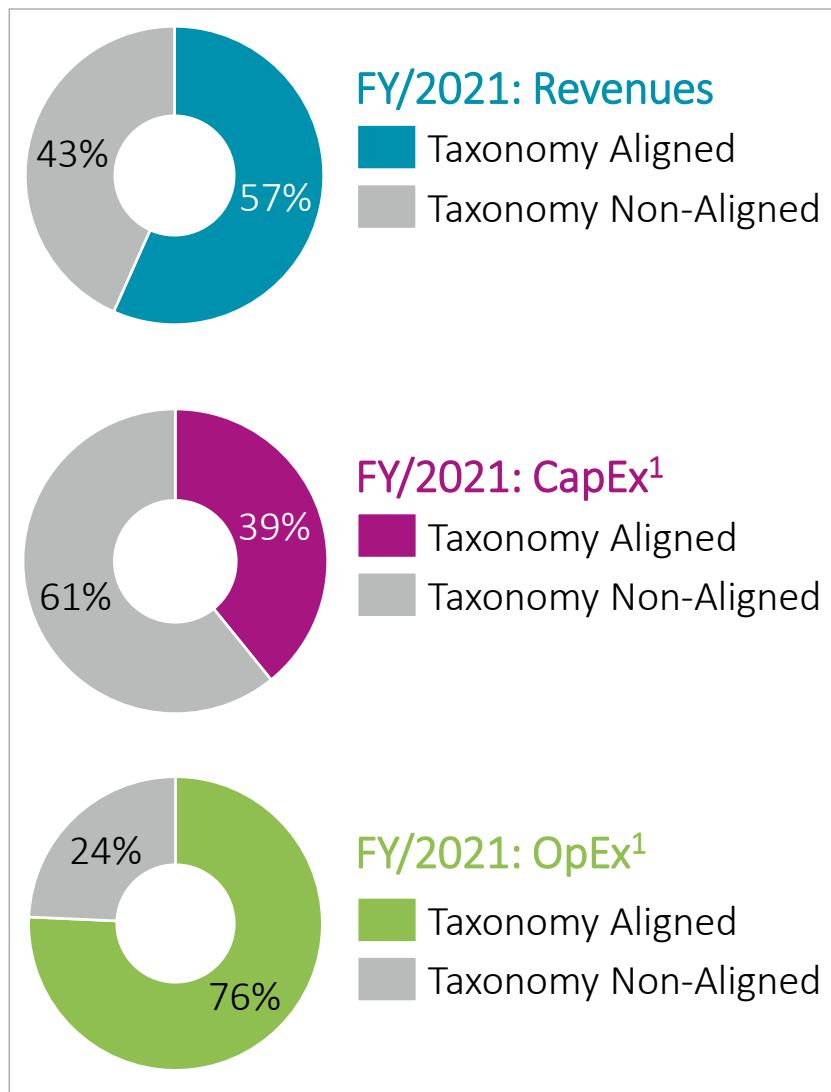
Demand Drivers on Order Intake per Quarter (Equipment Only) – 10 Year View



EUR million



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

¹ in line with EU Taxonomy Regulation

Three Year View on Consolidated Income Statement¹**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
Gross profit	181.5	108.3	108.7	68
<i>Gross margin</i>	<i>42%</i>	<i>40%</i>	<i>42%</i>	<i>2 pp</i>
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
EBIT	99.0	34.8	39.0	184
<i>EBIT margin</i>	<i>23%</i>	<i>13%</i>	<i>15%</i>	<i>10 pp</i>
Net result	94.8	34.5	32.5	175
<i>Net margin</i>	<i>22%</i>	<i>13%</i>	<i>13%</i>	<i>9 pp</i>

1 Rounded figures; may not add up

Three Year View on Consolidated Balance Sheet¹**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 ²	25.4	74.9	11.7
Non-current assets	174.0	212.2	151.0
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
Current Assets	566.7	378.2	412.0
Equity	592.2	496.4	464.1
Non-current liabilities	8.5	6.6	4.5
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
Current liabilities	140.1	87.5	94.3
Balance Sheet total	740.7	590.4	563.0

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 Flows¹

(EUR million)	2021	2020	2019
Net Result	94.8	34.5	32.5
Adjust for			
Non-Cash Items	5.7	8.0	13.1
Changes in Working Capital	(34.2)	(19.2)	(2.8)
Cash Flow from Operating Activities²	66.4	23.3	42.8
Capital Expenditures/Disposals	(17.7)	(9.3)	(7.7)
Free Cash Flow	48.7	14.0	35.1
FX Effects/Other	3.2	(2.0)	(0.1)
Cash, financial investments & deposits	352.5	309.7	298.3

¹ Rounded figures; may not add up

² Excludes changes in financial assets

Our Financial Reporting Dates:

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

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