



Quarterly Group Statement

Q3/2022

We are shaping the future.
With innovation and precision.

AIXTRON

FINANCIALS AT A GLANCE

Key Quarterly Financials

in EUR million	9M 2022	9M 2021	+/- %	Q3 2022	Q3 2021	+/- %
Order intake	425.6	377.6	13%	142.8	114.2	25%
Order backlog (Equipment only)	369.4	267.6	38%	369.4	267.6	38%
Revenue	279.9	248.1	13%	88.9	130.8	-32%
Gross profit	113.1	101.4	12%	39.3	56.3	-30%
%	40%	41%	-1pp	44%	43%	1pp
EBIT	47.6	41.1	16%	16.2	36.2	-55%
%	17%	17%	0pp	18%	28%	-10pp
Net result	50.2	42.9	17%	19.1	31.4	-39%
%	18%	17%	1pp	21%	24%	-3pp
Free cash flow	19.0	27.1	-30%	-7.5	-19.0	61%

Key Balance Sheet Data

in EUR million	30.09.22	31.12.21
Inventories	209.2	120.6
Trade Receivables	48.7	81.0
Cash, cash equivalent and other financial asset	339.2	352.5
Trade Payables	36.7	19.6
Contract liabilities for advance payments	121.8	77.0
Equity	614.7	592.2
Equity Ratio	75%	80%

Key Share Data

in EUR	9M 2022	9M 2021
Closing Price (end of period)	24.62	21.54
Period High Price	27.90	26.09
Period Low Price	15.07	14.16
Number of shares issued (end of period)	113,318,970	113,289,220
Market capitalization (end of period), million EUR	2,789.9	2,440.2
Net result per share (EUR per share)	0.45	0.39

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BUSINESS DEVELOPMENT

Demand remains at a high level
New G10-SiC system generation already largest driver of orders in the quarter
Gross margin increased due to improved product mix
FY 2022 growth guidance upgraded

AIXTRON continues to see **very high demand** for equipment to produce efficient **power electronics based on gallium nitride (GaN) and silicon carbide (SiC)**, as well as strong demand from the areas of lasers and micro LEDs. The 9M/2022 **order intake** of EUR 425.6 million is at a very high level, 13% above the order intake in the same period of the previous year (9M/2021: EUR 377.6 million). The equipment order backlog as of September 30, 2022, has increased to EUR 369.4 million (9M/2021: EUR 267.6 million).

Revenues in the third quarter of 2022 at EUR 88.9 million were below the prior-year quarter (Q3/2021: EUR 130.8 million). This was mainly due to a few customer-related delivery delays and the granting of export licenses, which were not yet available as of the reporting date. Accordingly, the gross profit of the third quarter of 2022 amounted to EUR 39.3 million (Q3 2021: EUR 56.3 million). Changes in the product mix led to an improvement in the gross margin of the third quarter of 2022 to 44% (Q3/2021: 43%). Due to the unabated strong demand and stable supply chains, the Executive Board continues to expect significant growth for the year with increasing margins and order intake. The **growth guidance for full year 2022, was therefore upgraded**. Accordingly, the expected order intake will now range between EUR 540 and 600 million (previously: between EUR 520 and 580 million); expected revenues are unchanged between EUR 450 and 500 million; expected gross margin: now approximately 42% (previously: approximately 41%); expected EBIT margin: now between approximately 22% and 24% (previously: between approximately 21% and 23%).

At EUR 142.8 million in Q3/2022, **order intake** significantly exceeded the level of the prior-year quarter (Q3/2021: EUR 114.2 million). This development is particularly attributable to the very encouraging demand from the area of power electronics based on GaN and SiC. The recently introduced G10-SiC system already accounted for the highest share of total order intake in the quarter of its market launch.

Revenues were EUR 88.9 million in Q3/2022 (Q3/2021: EUR 130.8 million; Q2/2022: EUR 102.5 million) due to the reasons mentioned above. **Gross profit** in Q3/2022 was at EUR 39.3 million with a **gross margin** of 44% (Q3/2021: EUR 56.3 million, 43%; Q2/2022: EUR 37.8 million, 37%). At EUR 23.1 million, **operating expenses** in Q3/2022 were higher than the corresponding figure of the previous year (Q3/2021: EUR 20.1 million; Q2/2022: EUR 20.6 million) mainly due to higher variable compensation components and lower R&D grants. With an **operating result (EBIT)** of EUR 16.2 million and an **EBIT margin** of 18% (Q3/2021: EUR 36.2 million, 28%; Q2/2022: EUR 17.2 million, 17%), **net profit** in the third quarter of 2022 amounted to EUR 19.1 million (Q3/2021: EUR 31.4 million; Q2/2022: EUR 17.3 million).

Free cash flow in Q3/2022 was EUR (7.5) million (Q3/2021: EUR (19.0) million; Q2/2022: EUR 4.0 million). The deviation from the previous quarter is mainly due to a strong increase in inventories in preparation for exceptionally high shipments in the fourth quarter of 2022.

AIXTRON reported **cash and cash equivalents including financial assets** of EUR 339.2 million as of September 30, 2022 (December 31, 2021: EUR 352.5 million; September 30, 2021: EUR 330.7 million). The change compared to December 31, 2021 is mainly due to the dividend payment in May 2022. The **equity ratio** at September 30, 2022 was 75% (December 31, 2021: 80%; September 30, 2021: 78%).

Overall, the current global crisis situations and market developments continue to have only a minor impact on our business. Logistics and supply chains are tense, but in our view remain stable overall.

INTERIM MANAGEMENT REPORT (UNAUDITED)

Business Activity and Strategy

A detailed overview of the business activities and strategy of the AIXTRON Group ("AIXTRON" or "the Company") is provided in the **Annual Report 2021**. There were no changes in this regard in the first nine months of fiscal year 2022. The report is publicly available on the Company's website at www.aixtron.com/en/investors/publications.

The **high level of R&D expertise** remains of great strategic importance to AIXTRON, as it ensures a competitive portfolio of leading-edge technologies and supports future business development. As an example of the Group's current research activities, the "**GaN4AP - GaN for Advanced Power Applications**" project is currently underway. The EU-funded project aims to make GaN-based electronics the primary technology in all power conversion systems. The project aims to develop innovative power electronic systems, innovative materials and a new generation of vertical power devices based on GaN.

AIXTRON sees **environmental protection** as a key factor in the sustainability of its business model. This applies both to the company's own activities and to its suppliers. AIXTRON's innovative technologies and products make a decisive contribution to this. Against this background, AIXTRON has further expanded its activities in the area of **Sustainability & ESG (Environment, Social, Governance)**. Further information can be found in our **Sustainability Report (ESG Report) 2021** on the AIXTRON website at www.aixtron.com/en/investors/publications.

Results of Operations

Development of Orders

in EUR million	9M 2022	9M 2021	+/-	
			M EUR	%
Total order intake incl. spares & services	425.6	377.6	48.0	13%
Equipment order backlog (end of period)	369.4	267.6	101.8	38%

9M/2022 **order intake** increased by 13% year-on-year to EUR 425.6 million (9M/2021: EUR 377.6 million). This reflects the continued high demand across almost all end markets, but especially for efficient power electronics based on the material systems gallium nitride (GaN) and silicon carbide (SiC) as well as equipment for the production of micro LEDs. At EUR 142.8 million in Q3/2022, order intake was significantly above the level of the previous year (Q3/2021: EUR 114.2 million; Q2/2022: EUR 152.6 million).

The total **equipment order backlog** as of September 30, 2022 was EUR 369.4 million, also significantly higher than both the previous year (September 30, 2021: EUR 267.6 million) and the previous quarter (June 30, 2022: EUR 314.4 million). Most of this order backlog is scheduled for delivery in 2022.

Exchange Rate Development of the US Dollar

The average exchange rate used by AIXTRON to translate income and expenses denominated in US dollars in the first nine months of 2022 was 1.08 USD/EUR (Q1/2022: 1.13 USD/EUR; Q2/2022: 1.08 USD/EUR; Q3/2022: 1.02 USD/EUR), which compares to 1.20 USD/EUR in 9M/2021. Thus, compared to the same period of the previous year, the US dollar was 10% stronger in 9M/2022, having a corresponding impact on AIXTRON Group's US dollar denominated revenues and results in the period.

Development of Revenues

Total revenues for the first nine months of 2022 amounted to EUR 279.9 million and were EUR 31.8 million or 13% higher year-on-year (9M/2021: EUR 248.1 million). Revenues in Q3/2022 were below the prior-year quarter at EUR 88.9 million (Q3/2021: EUR 130.8 million; Q2/2022: EUR 102.5 million). This difference is mainly due to a few customer-related delivery delays and the granting of export licenses, which were not yet available as of the reporting date.

In the third quarter of 2022, more than 50% of **equipment revenues** were generated with equipment for power electronics, with SiC applications accounting for the largest share. Another significant revenue share of more than 40% was contributed by the business with systems for the production of lasers, in particular for optical data transmission and 3D sensor technology.

Equipment revenues in 9M/2022 were EUR 218.4 million, representing 78% of the total revenues in the period (9M/2021: EUR 204.3 million; 82%). In the third quarter 2022, equipment revenues amounted to EUR 69.7 million or 78% of revenues (Q3/2021: EUR 112.7 million; 86%; Q2/2022: EUR 82.3 million; 80%).

The remaining revenues were generated from the sale of **spare parts and services**.

Revenues by Equipment, Spares & Service

	9M 2022		9M 2021		+/-	
	M EUR	%	M EUR	%	M EUR	%
Equipment revenues	218.4	78	204.3	82	14.1	7
Revenues from service, spare parts, etc.	61.6	22	43.8	18	17.8	41
Total	279.9	100	248.1	100	31.8	13

Revenues by Region

	9M 2022		9M 2021		+/-	
	M EUR	%	M EUR	%	M EUR	%
Asia	185.8	66	166.1	67	19.7	12
Europe	45.8	16	56.5	23	-10.7	-19
Americas	48.4	17	25.4	10	23.0	90
Total	279.9	100	248.1	100	31.8	13

Development of Results

Cost Structure

	9M 2022		9M 2021		+/-	
	M EUR	% Rev.	M EUR	% Rev.	M EUR	%
Cost of sales	166.9	60	146.6	59	20.3	14
Gross profit	113.1	40	101.4	41	11.7	12
Operating expenses	65.4	23	60.3	24	5.1	8
Selling expenses	7.8	3	7.2	3	0.6	8
General and administration expenses	20.9	7	18.2	7	2.7	15
Research and development costs	41.4	15	40.5	16	0.9	2
Net other operating (income) and expenses	(4.6)	(2)	(5.6)	(2)	1.0	-18

Gross profit was EUR 113.1 million in 9M/2022 with a gross margin of 40% (9M/2021: EUR 101.4 million or 41%; Q3/2022: EUR 39.3 million or 44%; Q2/2022: EUR 37.8 million or 37%). **Gross profit** in first nine months of 2022 was significantly influenced by the delivery of equipment for the production of traditional red LEDs in the first half of the year, which have a comparatively low margin, while in the third quarter sales for power electronics contributed to an improvement in the gross margin.

Operating expenses of EUR 65.4 million slightly increased in the first nine months of 2022 compared to the previous year (9M/2021: EUR 60.3 million; Q3/2022: EUR 23.1 million; Q2/2022: EUR 20.6 million). Higher variable compensation components and lower R&D grants contributed to this increase.

R&D expenses in the first nine months of 2022 slightly increased by EUR 0.9 million to EUR 41.4 million (9M/2021: EUR 40.5 million). Compared to the previous year's quarter, R&D expenses in Q3/2022 increased from EUR 13.8 million to EUR 14.0 million.

Key R&D Information

	9M 2022	9M 2021	+/-
R&D expenses (in EUR million)	41.4	40.5	2%
R&D expenses, % of revenues	15	16	-6%

Net other operating income and expenses resulted in an operating income of EUR 4.6 million in 9M/2022 (9M/2021: EUR 5.6 million; Q3/2022: EUR 0.7 million; Q2/2022: EUR 2.1 million). This reflects in particular R&D grants of EUR 3.0 million (9M/2021: EUR 5.2 million; Q3/2022: EUR 0.8 million; Q2/2022: EUR 0.5 million).

The **operating result (EBIT)** improved year-on-year from EUR 41.1 million in 9M/2021 to EUR 47.6 million in 9M/2022 (Q3/2022: EUR 16.2 million; Q2/2022: EUR 17.2 million). This development is mainly due to the year-on-year increase in revenue and the corresponding gross margin and is attributable to the business and cost development described above.

The **result before taxes** in the first nine months of 2022 was EUR 47.8 million (9M/2021: EUR 41.1 million; Q3/2022: EUR 16.4 million; Q2/2022 EUR 17.2 million).

In the first nine months of 2022, a net tax income of EUR 2.4 million was reported (9M/2021: tax income of EUR 1.9 million, Q3/2022: tax income of EUR 2.7 million; Q2/2022: tax income of EUR 0.2 million). This consists of a tax expense from current taxes of EUR 7.2 million (9M/2021: EUR 7.2 million) and a tax income from deferred taxes of EUR 9.6 million (9M/2021: tax income from deferred taxes of EUR 9.1 million.) The deferred tax income in the current fiscal year and in the previous year results mainly from the capitalization of deferred taxes on loss carryforwards in the amount of EUR 9.4 million due to expected future taxable profits (9M/2021: EUR 7.9 million; Q3/2022: EUR 5.6 million, Q2/2022: EUR 2.6 million).

The Company's **net result** in the first nine months of 2022 amounted to EUR 50.2 million (9M/2021: EUR 42.9 million; Q3/2022: EUR 19.1 million; Q2/2022: EUR 17.3 million).

Financial Position and Net Assets

The Company did not have any **bank borrowings** as of September 30, 2022 as well as December 31, 2021.

Total equity as of September 30, 2022, increased to EUR 614.7 million compared to EUR 592.2 million as of December 31, 2021. The main influencing factors were the net result and the dividend payment of AIXTRON SE. The equity ratio as of September 30, 2022, was 75% compared to 80% as at 31 December 2021 mainly due to the higher balance sheet total resulting from increased customer prepayments.

Cash, cash equivalents and other financial assets decreased to EUR 339.2 million as of September 30, 2022, compared to EUR 352.5 million as of December 31, 2021. The difference is mainly due to the dividend payment of EUR 33.7 million, paid in May 2022. **Other financial assets** as of September 30, 2022, include fund investments of EUR 199.8 million (December 31, 2021: EUR 141.6 million), and short-term bank deposits of EUR 0.0 million (December 31, 2021: EUR 60.0 million).

Property, plant and equipment as of September 30, 2022, increased to EUR 88.1 million compared to EUR 74.0 million as of December 31, 2021. Capital expenditures in the fiscal year mainly included laboratory equipment and expansions. In addition, rights of use for leased space were capitalized.

Goodwill recognized was EUR 73.5 million as of September 30, 2022, compared to EUR 72.3 million as of December 31, 2021. There were no indications of impairment in the first nine months of 2022. The changes in value compared with December 31, 2021 are attributable to exchange rate fluctuations.

Inventories, including raw materials, components, and work in progress, increased to EUR 209.2 million as of September 30, 2022, compared to EUR 120.6 million as of December 31, 2021, mainly due to the preparation for exceptionally high shipments in the fourth quarter.

Trade receivables as of September 30, 2022, amounted to EUR 48.7 million (December 31, 2021: EUR 81.0 million) and thus mainly reflect the current business volume in the third quarter of 2022 compared to the fourth quarter of 2021. The average day's sales outstanding of receivables were 28 days (December 31, 2021: 23 days).

Contract liabilities from advance payments received amounted to EUR 121.8 million as of September 30, 2022, compared to EUR 77.0 million as of December 31, 2021, thus reflecting the current order situation.

Cash Flow

Free cash flow (cash flow from operating activities - investments in property plant & equipment as well as intangible assets + proceeds from disposals) was EUR 19.0 million in 9M/2022 (9M/2021: EUR 27.1 million; Q3/2022: EUR (7.5) million; Q2/2022: EUR 4.0 million). Free cash flow was generated mainly from current net income for the period, with the increase in inventories having an offsetting effect.

Opportunities and Risks

In the course of the first nine months of 2022, the Executive Board has not identified any significant additions or changes to the opportunities and risks presented in the Annual Report for fiscal 2021. The risks arising from the current global crisis situations and market developments continue to be assessed as not significant because it has been shown that demand for our products has not been significantly affected and our supply chains, although strained, are nevertheless functioning reliably.

A description of the opportunities and risks of the AIXTRON Group can be found in the chapters "Risk Report" and "Opportunities Report" of the Annual Report 2021 which is publicly available for download on the Company's website at www.aixtron.com/en/investors/publications.

Outlook

Due to the good business development in the first nine months and in view of the continued positive assessment of the development of demand and product mix, the Executive Board upgrades **the 2022 growth guidance**.

Accordingly, the Executive Board now expects **order intake** in a range between EUR 540 million and EUR 600 million (previously between EUR 520 million and EUR 580 million) for the financial year 2022. With unchanged **revenues** in a range between EUR 450 million and EUR 500 million, the Executive Board expects to achieve a **gross margin** of now approximately 42% (previously approximately 41%) and an EBIT margin of now approximately 22% to 24% (previously approximately 21% to 23%) of revenues in fiscal year 2022.

As before, the expectations for 2022 are subject to the provision that global crisis situations or market developments do not have a significant impact on the development of the business.

Starting from a very high level, the Executive Board aims to slightly increase the share of **environmentally sustainable revenues** (2021: 57% of revenues), **capital expenditures CapEx** (2021: 39% of capital expenditures) and **operating expenditures OpEx** (2021: 76% of operating expenditures) in the medium term in line with the EU Taxonomy Regulation.

The Executive Board will continuously monitor the further development of the global economy and trading in order to be able to assess any potential effects on the Company's own supply chain and production as well as on customer demand and thus on AIXTRON's business development at any time and – if necessary – to initiate corrective measures.

Further details on the annual guidance can be found in the “Expected Developments” section of the Annual Report 2021, which is available on the Company's website at www.aixtron.com/en/investors/publications.

INTERIM FINANCIAL STATEMENTS (UNAUDITED)

Consolidated Income Statement (unaudited)

in EUR thousands	9M 2022	9M 2021	Q3 2022	Q3 2021
Revenues	279,941	248,058	88,866	130,827
Cost of sales	166,878	146,612	49,540	74,538
Gross profit	113,063	101,446	39,326	56,289
Selling expenses	7,811	7,207	2,723	2,167
General administration expenses	20,887	18,245	7,132	5,882
Research and development costs	41,352	40,481	14,018	13,739
Other operating income	8,486	7,031	2,323	2,172
Other operating expenses	3,866	1,430	1,569	492
Operating expenses	65,430	60,332	23,119	20,108
Operating result	47,633	41,114	16,207	36,181
Finance income	474	148	273	53
Finance expense	305	185	94	77
Net finance income	169	-37	179	-24
Profit or loss before taxes	47,802	41,077	16,386	36,157
Taxes on income	-2,380	-1,867	-2,680	4,710
Profit for the period	50,182	42,944	19,066	31,447
Attributable to:				
Owners of AIXTRON SE	50,166	43,773	19,072	31,438
Non-controlling interests	16	-829	-7	9
Basic earnings per share (in €)	0.45	0.39	0.17	0.28
Diluted earnings per share (in €)	0.45	0.39	0.17	0.28

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of other Comprehensive Income (unaudited)

in EUR thousands	9M 2022	9M 2021	Q3 2022	Q3 2021
Net profit for the period	50,182	42,944	19,066	31,447
Items that may be subsequently reclassified to Profit or Loss (after tax):				
Currency translation	2,236	2,932	936	747
Other comprehensive income/loss	2,236	2,932	936	747
Total comprehensive income for the period	52,418	45,876	20,002	32,194
Attributable to:				
Owners of AIXTRON SE	52,405	46,706	20,010	32,186
Non-controlling interests	13	-830	-9	8

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Financial Position (unaudited)

in EUR thousands	30.09.22	31.12.21
Assets		
Property, plant and equipment	88,082	74,013
Goodwill	73,506	72,319
Other intangible assets	3,319	2,246
Other non-current financial assets	669	703
Deferred tax assets	34,711	24,735
Total non-current assets	200,287	174,016
Inventories	209,171	120,629
Trade receivables	48,696	80,962
Current tax receivables	4,901	2,363
Other current assets	13,787	10,238
Other financial assets	199,835	201,625
Cash and cash equivalents	139,387	150,863
Total current assets	615,777	566,680
Total assets	816,064	740,696
Liabilities and shareholders' equity		
Share capital	112,354	112,208
Additional paid-in capital	388,313	384,687
Retained earnings and profit for the period	104,876	88,372
Currency translation reserve	8,965	6,726
Equity attributable to the owners of AIXTRON SE	614,508	591,993
Non-controlling interests	186	173
Total equity	614,694	592,166
Other non-current liabilities	6,232	3,296
Other non-current provisions	2,481	4,521
Deferred tax liabilities	626	654
Total non-current liabilities	9,339	8,471
Trade payables	36,672	19,585
Advance payments from customers	121,812	77,041
Other current provisions	26,001	27,271
Other current liabilities	5,852	6,433
Current tax payables	1,694	9,729
Total current liabilities	192,031	140,059
Total liabilities	201,370	148,530
Total liabilities and shareholders' equity	816,064	740,696

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	9M 2022	9M 2021
Net profit for the period	50,182	42,944
Adjustments to reconcile net profit of the period to cash from operating activities		
Expense from share-based payments	3,418	2,851
Depreciation, amortization and impairment expense	6,317	7,124
Net result from disposal of property, plant and equipment	2	83
Deferred income taxes	-9,559	-9,068
Interest and lease repayments shown under investing or financing activities	898	703
Change in		
Inventories	-88,558	-57,153
Trade receivables	32,543	3,476
Other assets	-5,574	-7,215
Trade payables	16,310	11,711
Provisions and other liabilities	-10,796	10,800
Non-current liabilities	-3,028	318
Advance payments from customers	43,701	33,896
Cash flow from operating activities	35,856	40,470
Capital expenditures in property, plant and equipment	-15,096	-12,692
Capital expenditures in intangible assets	-1,928	-685
Proceeds from disposal of fixed assets	162	40
Interest received	459	114
Repayment of bank deposits with a maturity of more than 90 days	60,000	0
Investing in other financial assets	-58,210 *	-69,594 *
Cash flow from investing activities	-14,613	-82,817
Interest paid	-205	-72
Repayment of lease liabilities	-1,152	-745
Dividend paid	-33,662	-12,303
Proceeds from issue of shares	354	4,756
Cash flow from financing activities	-34,665	-8,364
Effect of changes in exchange rates on cash and cash equivalents	1,946	2,185
Net change in cash and cash equivalents	-11,476	-48,526
Cash and cash equivalents at the beginning of the period	150,863	187,259
Cash and cash equivalents at the end of the period	139,387	138,733
Income taxes paid (Included in cash flow from operating activities)	-19,369	-4,745
Income taxes received (Included in cash flow from operating activities)	1,439	78

*Presentation changed compared to previous period from presentation in cash flow from operating activities to cash flow from investing activity

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Changes in Equity (unaudited)

in EUR thousands	Subscribed Capital	Additional Paid-in Capital	Currency translation reserve	Retained Earnings	Shareholders' equity attributable to the owners of AIXTRON SE	Non-Controlling Interests	Total Equity
Balance January 1, 2021	111,843	376,399	2,241	4,903	495,386	992	496,378
Dividends				-12,303	-12,303		-12,303
Share based payments		2,851			2,851		2,851
Issue of shares	362	4,394			4,756		4,756
Net profit for the period				43,773	43,773	-829	42,944
Other comprehensive income/loss			2,933		2,933	-1	2,932
Total comprehensive profit for the period			2,933	43,773	46,706	-830	45,876
Balance September 30, 2021	112,205	383,644	5,174	36,373	537,396	162	537,558
Balance January 1, 2022	112,208	384,687	6,726	88,372	591,993	173	592,166
Dividends				-33,662	-33,662		-33,662
Share based payments		3,418			3,418		3,418
Issue of shares	146	208			354		354
Net profit for the period				50,166	50,166	16	50,182
Other comprehensive income			2,239		2,239	-3	2,236
Total comprehensive loss for the period			2,239	50,166	52,405	13	52,418
Balance September 30, 2022	112,354	388,313	8,965	104,876	614,508	186	614,694

For explanations, see the condensed notes to the interim consolidated financial statements.

ADDITIONAL DISCLOSURES (UNAUDITED)

Accounting Policies

This consolidated interim financial report of AIXTRON SE has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, in particular International Accounting Standard (IAS) 34, "Interim Financial Reporting".

The accounting policies adopted in this interim financial report are consistent with those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2021.

In the first nine months of 2022, newly applicable standards had no material impact on the amounts reported in these interim consolidated financial statements or disclosures in the notes.

The consolidated interim financial statements of AIXTRON SE include the following subsidiaries (collectively referred to as "AIXTRON", "the AIXTRON Group", "the Group" or "the Company"): APEVA SE, Herzogenrath (Germany), AIXTRON, Inc., Santa Clara (USA); AIXTRON Ltd., Cambridge (United Kingdom); AIXinno Ltd., Cambridge (United Kingdom); APEVA Holdings Ltd., Cambridge (UK); APEVA Co Ltd., Asan (South Korea); AIXTRON Korea Co. Ltd., Hwasung (South Korea); AIXTRON China Ltd., Shanghai (PR of China); AIXTRON KK, Tokyo (Japan), AIXTRON Malaysia Sdn. Bhd. (newly founded during the second quarter 2022) and AIXTRON Taiwan Co. Ltd., Hsinchu (Taiwan).

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.

Segment Reporting

The following segment information has been prepared in accordance with IFRS 8 „Operating Segments“. In accordance with IFRS, AIXTRON has only one reportable segment.

The Company markets and sells its products in Asia, Europe, and the United States, mainly through its direct sales organization and cooperation partners.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Segment revenues and results

in EUR thousands	9M 2022	9M 2021
Equipment revenues	218,363	204,297
Spares revenues	56,850	40,345
Services revenues	4,727	3,415
Revenues from external customers	279,941	248,058
Segment result	47,633	41,114

Segment assets and liabilities

in EUR thousands	30.09.22	31.12.21
Semiconductor equipment segment assets	437,230	361,110
Unallocated assets	378,834	379,586
Group assets	816,064	740,696
Semiconductor equipment segment liabilities	199,050	138,147
Unallocated liabilities	2,320	10,383
Group liabilities	201,370	148,530

Geographical information on revenues with third parties

in EUR thousands	9M 2022	9M 2021
Asia	185,777	166,123
Europe	45,777	56,530
America	48,386	25,405
Total	279,941	248,058

Stock Option Plans

Stock options were not and are not part of the previous and current compensation system for the incumbent Executive Board. The members of the Management Board therefore do not hold any stock options.

The employee stock options to purchase AIXTRON common shares developed as follows in the first nine months of 2022:

AIXTRON ordinary shares

	30.09.22	Exercised	Expired/ Forfeited	Allocation	31.12.21
Stock options	153,950	26,950	1,600	0	182,500

Employees

The total number of employees increased from 710 on September 30, 2021, to 842 persons on September 30, 2022.

Split by Region (full-time equivalents)

	2022		2021		+/-	
	30.09.	%	30.09.	%	abs.	%
Asia	120	14	101	14	19	19
Europe	691	82	582	82	109	19
USA	31	4	27	4	4	15
Total	842	100	710	100	132	19

Dividend

The Annual General Meeting on May 25, 2022, resolved to distribute a dividend in the amount of EUR 0.30 (2020: EUR 0.11) per no-par value share entitled to **dividend** out of the unappropriated net profit of AIXTRON SE for fiscal year 2021. Taking into account the treasury shares and the new shares resulting from the exercise of stock options, each without dividend entitlement, this resulted in a distribution of EUR 33.7 million.

Financial Instruments

Other financial assets include fund investments on EUR 199,835 thousand (December 31, 2021: EUR 141,625 thousand) which are measured at fair value through profit or loss. The valuation is based on a market price that corresponds to hierarchy level 1.

All other financial assets and financial liabilities are measured at amortized cost. Their carrying amounts approximates their fair values.

Management

The Annual General Meeting resolved on May 25, 2022, to expand the Supervisory Board from five to six members. Dr. Stefan Traeger, Chairman of the Executive Board of JENOPTIK AG, was elected as a new member of the Supervisory Board of AIXTRON SE. The incumbent Chairman of the Supervisory Board, Mr. Kim Schindelhauer, was re-elected by the General Meeting for a period of one year.

The composition of the Executive Board has not changed compared to December 31, 2021.

Related Party Transactions

During the reporting period, AIXTRON did not initiate or conclude any material transactions with related parties.

Post-Balance Sheet Date Events

There were no events of particular significance or with significant effects on AIXTRON's net assets, results of operations or financial position known to the Executive Board after the reporting date of September 30, 2022.

FURTHER INFORMATION

Forward-Looking Statements

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 to 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.

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This financial report should be read in conjunction with the interim financial statements and the additional disclosures included elsewhere in this report. This report includes information on the AIXTRON Group's business development, financial position, and results of operations for the first nine months of 2022 (9M/2022) and the third quarter of 2022 (Q3/2022) of fiscal year 2022.

AIXTRON

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AIXTRON does not routinely print or mail its financial reports. These are available on the AIXTRON website under www.aixtron.com/en/investors/publications at any time.

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