

Quarterly Group Statement
Q3/2021



FINANCIALS AT A GLANCE

Key Quarterly Financials

In EUR million	9M 2021	9M 2020	+/- %	Q3 2021	Q2 2021	+/- %
Order intake	377.6	209.3	80	114.2	139.0	-18
Order backlog (Equipment only)	267.6	164.1	63	267.6	295.0	-9
Revenues	248.1	161.1	54	130.8	67.7	93
Gross profit	101.4	63.3	60	56.3	27.9	102
%	41%	39%	2 pp	43%	41%	2 pp
EBIT	41.1	10.3	297	36.2	5.6	546
%	17%	6%	11 pp	28%	8%	20 pp
Net result	42.9	9.6	349	31.4	7.7	308
%	17%	6%	11 pp	24%	11%	13 pp
Free cash flow	27.1	-3.3	921	-19.0	18.0	-206

Key Balance Sheet Data

In EUR million	Sep 30 2021	Dec 31 2020
Inventories	137.3	79.1
Trade Receivables	38.0	41.3
Cash, cash equivalents and cash deposits	330.7	309.7
Trade Payables	23.1	10.8
Contract liabilities for advance payments	85.9	50.8
Equity	537.6	496.4
Equity Ratio	78%	84%

Key Share Data

In EUR	9M 2021	9M 2020
Closing Price (end of period)	21.54	10.23
Period High Price	26.09	12.39
Period Low Price	14.16	6.20
Number of shares issued (end of period)	113,289,220	112,927,320
Market capitalization (end of period), million EUR	2,440.2	1,155.2
Net result per share (EUR)	0.39	0.09

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BUSINESS DEVELOPMENT

Demand at high level

Revenues and earnings increase as planned

Forecast confirmed

Order intake in the **third quarter of 2021** remained at the high level of the previous quarters. This is mainly based on the **continuing high demand** from various end markets, in particular from the areas of gallium nitride and silicon carbide based power electronics, wireless and optical data transmission as well as LED applications for fine pitch displays and indoor farming. Accordingly, at EUR 377.6 million **order intake** for the **first nine months of 2021** was significantly higher than the previous year's figure (9M/2020: EUR 209.3 million). As expected, revenues and earnings also improved significantly in the third quarter of 2021. As a result, at EUR 248.1 million and EUR 41.1 million respectively **revenues and EBIT** for the first nine months of 2021 were also 54% and 299% respectively higher than the previous year's figures (9M/2020 revenues: EUR 161.1 million; 9M/2020 EBIT: EUR 10.3 million). The positive order and revenue development of the past quarter supports the Executive Board's high expectations for order intake and revenues for the full year 2021. Accordingly, **the Executive Board confirms its forecast for the full year 2021.**

At EUR 114.2 million, **order intake** in the third quarter of 2021 was significantly higher than in the previous year's quarter (Q3/2020: EUR 70.8 million). Due to the significant volume of deliveries in the past quarter, the **equipment order backlog** decreased slightly to EUR 267.6 million as at September 30, 2021 (June 30, 2021: EUR 295.0 million).

As expected, **revenues** in the third quarter of 2021 increased by 93% to EUR 130.8 million (Q2/2021: EUR 67.7 million) compared to the previous quarter. Q3/2021 revenues were largely driven by equipment deliveries for gallium nitride based power electronics, wireless and optical data transmission as well as LED applications. Compared to the previous year, revenues in the third quarter of 2021 increased by 104% (Q3/2020: EUR 64.1 million). **Gross profit** in Q3/2021 was EUR 56.3 million with a **gross margin** of 43% (Q3/2020: EUR 25.8 million; 40%; Q2/2021: EUR 27.9 million; 41%). **Operating expenses** were EUR 20.1 million in Q3/2021, slightly down from the previous quarter (Q2/2021: EUR 22.3 million; Q3/2020: EUR 17.6 million). This resulted in an **operating profit (EBIT)** of EUR 36.2 million and an **EBIT margin** of 28% (Q2/2021: EUR 5.6 million; 8%; Q3/2020: EUR 8.2 million; 13%).

Net profit in Q3/2021 was EUR 31.4 million (Q2/2021: EUR 7.7 million; Q3/2020: EUR 7.1 million). The development of revenue and earnings in the third quarter of 2021 is therefore fully in line with the expectations of the Executive Board.

Free cash flow in Q3/2021 was EUR -19.0 million (Q2/2021: EUR 18.0 million; Q3/2020: EUR 5.0 million). Key drivers were the increase in inventories for planned deliveries in the fourth quarter of 2021 and investments in next-generation laboratory equipment.

AIXTRON reported **cash and cash equivalents including financial assets** of EUR 330.7 million as of September 30, 2021 (December 31, 2020: EUR 309.7 million; September 30, 2020: EUR 292.8 million). The equity ratio was 78% as at September 30, 2021 (December 31, 2020: 84%). The decrease from the previous year is mainly due to high advance payments from customers, which are reported as liabilities.

The **COVID-19 pandemic** is still posing no significant risk to the AIXTRON Group and our business. Strict internal protective measures are in place to ensure safety in operations. This includes the offer to all AIXTRON employees to have a regular COVID 19 screening carried out regularly at the worksite or to be vaccinated during working hours. Office occupation is at the targeted 50% mark. In total, the pandemic continues to have only a minor impact on our business. Logistics and supply chains are tense but remain stable overall.

INTERIM MANAGEMENT REPORT

Business Activity and Strategy

A detailed overview of the business activities and strategy of the AIXTRON Group AIXTRON (“the AIXTRON Group” or “the Company”) can be found in the Annual Report 2020. There were no changes in the first nine months of 2021. The Report is publicly available for download on the Company’s website at <https://www.aixtron.com/en/investors/publications>.

Business Performance and Key Developments

Development of Orders

Orders

(in EUR million)

	9M 2021	9M 2020	+/-	
			m EUR	%
Total order intake incl. spares & services	377.6	209.3	168.3	80
Equipment order backlog (end of Period)	267.6	164.1	103.5	63

Order intake in the first nine months of 2021 increased by 80% year-on-year to EUR 377.6 million (9M/2020: EUR 209.3 million). At EUR 114.2 million in Q3 2021, order intake was again at the high level of previous quarters (Q2/2021: EUR 139.0 million; Q1/2021: EUR 124.4 million). For comparability reasons, the US dollar-based equipment order intake and equipment order backlog received in the 2021 financial year were translated at the internally determined annual budget rate of 1.25 USD/EUR (2020: USD/EUR 1.20).

The total **equipment order backlog** of EUR 267.6 million as at September 30, 2021 was also significantly higher than in the previous year (9M/2020: EUR 164.1 million) but, due to the large volume of deliveries, lower than in the previous quarter (Q2/2021: EUR 295.0 million).

Exchange Rate Development of the US Dollar

The average USD/EUR exchange rate used by AIXTRON in 9M/2021 was 1.20 USD/EUR (Q1/2021: 1.22 USD/EUR; Q2/2021: 1.20 USD/EUR; Q3/2021: 1.18 USD/EUR). This compares to an exchange rate of 1.13 USD/EUR in 9M/2020. Compared to the prior year average, the US dollar depreciated by 6% in 9M/2021, with a corresponding impact on the AIXTRON Group's US dollar-based revenues and earnings over the first nine months. For the US dollar based forecast revenues of Q4/2021, AIXTRON continues to apply the budgeted 2021 USD/EUR exchange rate of 1.25 USD/EUR.

Development of Revenues

Total revenues for the first nine months of 2021 amounted to EUR 248.1 million and were thus EUR 87.0 million or 54% higher than the corresponding previous year's figure (9M/2020: EUR 161.1 million). This is mainly due to the order intake in the relevant previous quarters, which is now reflected in the revenue development upon delivery of the systems ordered at that time. Compared to the previous quarter, revenues in the third quarter of 2021 increased by 93% to EUR 130.8 million (Q2/2021: EUR 67.7 million).

Equipment revenues in 9M/2021 were EUR 204.3 million, representing 82% of total revenues in 9M/2021 (9M/2020: EUR 129.5 million; 80%). In Q3/2021, equipment revenues were EUR 112.7 million or 86% of revenues (Q3/2020: EUR 53.0 million; 83%; Q2/2021: EUR 53.4 million; 79%).

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

Revenues by Equipment, Spares & Service

	9M 2021		9M 2020		+/-	
	m EUR	%	m EUR	%	m EUR	%
Equipment revenues	204.3	82	129.5	80	74.8	58
Revenues from service, spare parts, etc.	43.8	18	31.7	20	12.1	38
Total	248.1	100	161.1	100	87.0	54

Revenues by Region

	9M 2021		9M 2020		+/-	
	m EUR	%	m EUR	%	m EUR	%
Asia	166.1	67	124.9	78	41.2	33
Europe	56.5	23	20.7	13	35.8	173
Americas	25.4	10	15.6	10	9.8	63
Total	248.1	100	161.1	100	87.0	54

Development of Results

Cost Structure

	9M 2021		9M 2020		+/-	
	m EUR	% Rev.	m EUR	% Rev.	m EUR	%
Cost of sales	146.6	59	97.9	61	48.7	50
Gross profit	101.4	41	63.3	39	38.1	60
Operating costs	60.3	24	52.9	33	7.4	14
Selling expenses	7.2	3	7.3	5	-0.1	-2
General and administration expenses	18.2	7	13.7	9	4.5	33
Research and development costs	40.5	16	41.2	26	-0.7	-2
Net other operating (income) and expenses	(5.6)	-2	(9.3)	(6)	(3.7)	-40

Gross profit in 9M/2021 was EUR 101.4 million with a gross margin of 41% (9M/2020: EUR 63.3 million or 39%; Q3/2021: EUR 56.3 million or 43%; Q2/2021: EUR 27.9 million or 41%). This reflects both the higher revenues compared to the previous year and a more favorable product mix.

Operating expenses of EUR 60.3 million increased in 9M/2021 compared to the previous year (9M/2020: EUR 52.9 million; Q3/2021: EUR 20.1 million; Q2/2021: EUR 22.3 million), which includes restructuring costs for APEVA in the amount of approximately EUR 3.2 million (see chapter "Restructuring costs" in the Explanatory Notes). Furthermore, higher variable remuneration components were incurred. In the previous year, a special effect due to a change of use for a production facility led to other operating income of EUR 2.9 million.

R&D expenses in 9M/2021 decreased slightly by EUR 0.7 million year-on-year to EUR 40.5 million (9M/2020: EUR 41.2 million; Q3/2021: EUR 13.7 million; Q2/2021: EUR 14.9 million). This was due to lower running costs for OLED technology, which were offset by increased expenses for next-generation MOCVD equipment.

Key R&D Information

	9M 2021	9M 2020	+/-
R&D expenses (million EUR)	40.5	41.2	-2%
R&D expenses, % of revenues	16	26	-10pp

Net other operating income and expenses resulted in an operating income of EUR 5.6 million in 9M/2021 (9M/2020: EUR 9.3 million; Q3/2020: EUR 1.7 million; Q2/2021: EUR 2.2 million). This reflects in particular R&D grants of EUR 5.2 million. The high positive balance in the first nine months of the previous year was significantly influenced by the above-mentioned special effect from the reversal of impairment losses due to the planned change of use of a production facility.

The **operating result (EBIT)** improved from EUR 10.3 million in 9M/2020 to EUR 41.1 million in 9M/2021 (Q3/2021: EUR 36.2 million; Q2/2021: EUR 5.6 million). This development mainly results from the year-on-year increase in revenues and the corresponding gross margin and is due to the business and cost development described above.

In the first nine months of 2021, income from income taxes of EUR 1.9 million was reported (tax expense 9M/2020: EUR 1.0 million; tax expense Q3/2021: EUR 4.7 million; tax income Q2/2021: EUR 2.1 million). This development was significantly influenced by the capitalization of deferred tax assets on loss carry-forwards in the first half of 2021 in the amount of EUR 7.9 million due to expected future profits. In Q3/2021 a tax expense of EUR 4.7 million was incurred.

The AIXTRON Group's **net result** in 9M/2021 was EUR 42.9 million (9M/2020: EUR 9.6 million; Q2/2021: EUR 7.7 million). In Q3/2021, the result increased significantly to EUR 31.4 million (Q3/2020: EUR 7.1 million). The changes are mainly due to the aforementioned volume and margin effects.

Financial Position and Net Assets (Highlights)

The Company did not have any **bank borrowings** as of September 30, 2021, or December 31, 2020.

Total equity increased to EUR 537.6 million as of September 30, 2021, from EUR 496.4 million as of December 31, 2020. This reflects mainly the period's net result and the dividend payment of AIXTRON SE. The **equity ratio** as of September 30, 2021, was 78% compared to 84% as of December 31, 2020, due to the significant year-on-year increase in advance payments received from customers.

Cash and cash equivalents and financial assets increased to EUR 330.7 million as at September 30, 2021, compared to EUR 309.7 million as at December 31, 2020, mainly due to higher advance payments received from customers during the reporting period. Other financial assets as at September 30, 2021, include fund investments of EUR 132.0 million (December 31, 2020: EUR 62.4 million), short-term bank deposits of EUR 60.0 million (December 31, 2020: EUR 0 million) and long-term bank deposits of EUR 0 million (December 31, 2020: EUR 60.0 million). The non-current bank deposits of EUR 60.0 million included as at December 31, 2020, were reclassified to current financial assets as at June 30, 2021.

Property, plant and equipment as at September 30, 2021, increased to EUR 70.6 million compared to December 31, 2020 due to higher investments in laboratory equipment (EUR 63.5 million as at December 31, 2020).

Goodwill recognized was EUR 71.9 million as at September 30, 2021, compared to EUR 71.0 million as at December 31, 2020. There were no impairments in the first nine months of 2021. The difference is due to exchange rate fluctuations.

Inventories, including raw materials, components and work in progress, increased by 74% to EUR 137.3 million as at September 30, 2021 compared to EUR 79.1 million as at December 31, 2020, indicating an increase in deliveries planned in subsequent quarters.

Trade receivables as at September 30, 2021 amounted to EUR 38.0 million (December 31, 2020: EUR 41.3 million), mainly reflecting the current business volume in the third quarter of 2021 compared to the fourth quarter of 2020.

Contract liabilities from advance payments received from customers amounted to EUR 85.9 million as at September 30, 2021, compared to EUR 50.8 million as at December 31, 2020, reflecting the current order situation.

Cash flow

Free cash flow (cash flow from operating activities, adjusted for changes in financial assets-investments + proceeds from disposals) was EUR 27.1 million in 9M/2021 (9M/2020: EUR-3.3 million; Q3/2021: EUR-19.0 million; Q2/2021: EUR 18.0 million). This development is mainly due to the positive result taking into account investments made.

Opportunities and Risks

During the first nine months of 2021, AIXTRON Management was not aware of any further significant additions or changes in the **Opportunities and Risks** as described in the 2020 Annual Report. The risks associated with COVID-19 continue to be assessed as not significant because it turned out that demand for our products was not significantly affected by the pandemic and our supply chains, although strained, are still 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 2020 which is publicly available for download on the Company’s website at <https://www.aixtron.com/en/investors/publications>.

Outlook

Based on the business development in the first nine months of the 2021 fiscal year, the **Executive Board confirms the most recent full-year forecast**.

Accordingly, the Executive Board expects **order intake** for the 2021 financial year to range between **EUR 440 million and EUR 480 million**. In terms of **revenues**, the Executive Board anticipates a range between **EUR 400 million and EUR 440 million**. AIXTRON also expects to achieve a **gross margin** of approximately **40%** of revenues and an **EBIT margin** of between **20% and 22%** of revenues in 2021. The expectations for 2021 are based on the assumption that the COVID-19 pandemic will continue to have no significant impact on the development of business operations.

In addition, with a view to the AIXTRON Group's **sustainability goals**, which were redefined in 2020, the Executive Board is aiming for a discernible reduction in energy consumption in the medium term, as well as a significant expansion of further training measures for the employees.

The Executive Board will continuously monitor the further development of the global economy and the global trade in order to assess any potential effects on AIXTRON'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 appropriate counter measures

Further details regarding the annual forecast can also be found in the "Forecast Report" section of the Annual Report 2020, as well as in the "Outlook" section of the Half-Year Financial Report 2021, both of which are available on the Company's website at <https://www.aixtron.com/en/investors/publications>.

INTERIM FINANCIAL STATEMENTS

Consolidated Income Statement (unaudited)

in EUR thousands	9M/2021	9M/2020	+/-
Revenues	248,058	161,137	86,921
Cost of sales	146,612	97,878	48,734
Gross profit	101,446	63,259	38,187
Selling expenses	7,207	7,326	-119
General administration expenses	18,245	13,706	4,539
Research and development costs	40,481	41,192	-711
Other operating income	7,031	10,121	-3,090
Other operating expenses	1,430	809	621
Operating expenses	60,332	52,912	7,420
Operating result	41,114	10,347	30,767
Finance income	148	291	-143
Finance expense	185	67	118
Net finance income	-37	224	-261
Profit or loss before taxes	41,077	10,571	30,506
Taxes on income	-1,867	1,006	-2,873
Profit for the period	42,944	9,565	33,379
Attributable to:			
Owners of AIXTRON SE	43,773	10,003	33,770
Non-controlling interests	-829	-438	-391
Basic earnings per share (EUR)	0.39	0.09	0.30
Diluted earnings per share (EUR)	0.39	0.09	0.30

Consolidated Statement of other Comprehensive Income (unaudited)

in EUR thousands	9M/2021	9M/2020	+/-
Net profit for the period	42,944	9,565	33,379
Items that may be subsequently reclassified to Profit or Loss:			
Currency translation	2,932	-2,990	5,922
Other comprehensive income/loss	2,932	-2,990	5,922
Total comprehensive income for the period	45,876	6,575	39,301
Attributable to:			
Owners of AIXTRON SE	46,706	7,043	39,663
Non-controlling interests	-830	-468	-362

Consolidated Statement of Financial Position (unaudited)

in EUR thousands	30/09/2021	31/12/2020
Assets		
Property, plant and equipment and leased assets	70,576	63,469
Goodwill	71,909	70,977
Other intangible assets	2,170	2,876
Other non-current financial assets	481	60,497
Deferred tax assets	23,563	14,415
Total non-current assets	168,699	212,234
Inventories	137,299	79,087
Trade receivables	37,975	41,304
Current tax receivables	1,089	949
Other current assets	14,604	7,171
Other financial assets	192,016	62,422
Cash and cash equivalents	138,733	187,259
Total current assets	521,716	378,192
Total assets	690,415	590,426
Liabilities and equity		
Share capital	112,205	111,843
Additional paid-in capital	383,644	376,399
Retained earnings	36,373	4,903
Currency translation reserve	5,174	2,241
Equity attributable to the owners of AIXTRON SE	537,396	495,386
Non-controlling interests	162	992
Total equity	537,558	496,378
Other non-current liabilities	3,198	2,617
Other non-current provisions	3,809	3,979
Total non-current liabilities	7,007	6,596
Trade payables	23,065	10,846
Contract liabilities for advance payments	85,890	50,824
Other current provisions	23,547	16,188
Other current liabilities	8,514	7,379
Current tax payables	4,834	2,215
Total current liabilities	145,850	87,452
Total liabilities	152,857	94,048
Total liabilities and equity	690,415	590,426

Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	9M/2021	9M/2020	+/-
Cash from operating activities			
Net profit for the period	42,944	9,565	33,379
Adjustments to reconcile net profit or loss to cash from operating activities			
Expense from share based payments	2,851	660	2,191
Depreciation, amortization and impairment expense	7,124	5,131	1,993
Net result from disposal of property, plant and equipment	83	2	81
Deferred income taxes	-9,068	-122	-8,946
Interest and lease repayments shown under investing or financing activities	703	396	307
Change in			
Inventories	-57,153	-23,135	-34,018
Trade receivables	3,476	9,746	-6,270
Other assets	-7,215	-6,018	-1,197
Financial assets at FVTPL	-69,594	-27,477	-42,117
Trade payables	11,711	-4,266	15,977
Provisions and other liabilities	10,800	-673	11,473
Non-current liabilities	318	484	-166
Advance payments from customers	33,896	13,087	20,809
Cash from operating activities	-29,124	-22,620	-6,504
Cashflow from investing activities			
Capital expenditures in property, plant and equipment	-12,692	-7,119	-5,573
Capital expenditures in intangible assets	-685	-1,107	422
Proceeds from disposal of fixed assets	40	24	16
Interest received	114	257	-143
Bank deposits with a maturity of more than 90 days	0	-60,000	60,000
Cashflow from investing activities	-13,223	-67,945	54,722
Cashflow from financing activities			
Interest paid	-72	-20	-52
Repayment of lease liabilities	-745	-633	-112
Dividend paid	-12,303	0	-12,303
Proceeds from issue of shares	4,756	0	4,756
Cashflow from financing activities	-8,364	-653	-7,711
Effect of changes in exchange rates on cash and cash equivalents	2,185	-1,816	4,001
Net change in cash and cash equivalents	-48,526	-93,034	44,508
Cash and cash equivalents at the beginning of the period	187,259	270,819	-83,560
Cash and cash equivalents at the end of the period	138,733	177,785	-39,052
Income taxes paid	-4,745	-4,723	-22
Income taxes received	78	271	-193

Consolidated Statement of Changes in Equity (unaudited)

in EUR thousands	Subscribed capital under IFRS	Additional paid-in capital	"Currency translation"	Retained earnings or losses	Shareholders' equity attributable to the owners of AIXTRON SE	Non-controlling interests	Total
Balance January 1, 2020	111,840	375,273	5,564	-29,955	462,722	1,422	464,144
Share based payments		660			660		660
Net income for the period				10,003	10,003	-438	9,565
Other comprehensive income			-2,960		-2,960	-30	-2,990
Total comprehensive profit/loss for the period			-2,960	10,003	7,043	-468	6,575
Balance September 30, 2020	111,840	375,933	2,604	-19,952	470,425	954	471,379
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			2,933		2,933	-1	2,932
Total comprehensive income 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

ADDITIONAL DISCLOSURES

Accounting Policies

This consolidated interim financial report of AIXTRON SE has been prepared in accordance with International Financial Reporting Standards (IFRS) applicable for Interim Financial Reporting, IAS 34.

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, 2020.

The consolidated interim financial statements of AIXTRON SE ("the Company") include the following subsidiaries (collectively referred to as "AIXTRON", "the AIXTRON Group" or "the Group"): 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., Hwaseong (South Korea); AIXTRON Korea Co. Ltd., Hwaseong (South Korea); AIXTRON China Ltd., Shanghai (PR of China); AIXTRON K.K., Tokyo (Japan) 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

Geographical Segments

(in EUR thousands)

		Asia	Europe	Americas	Group
Revenues realized with third parties	9M/2021	166,123	56,530	25,405	248,058
	9M/2020	124,852	20,717	15,567	161,137
Segment assets (property, plant and equipment)	30/09/21	1,496	68,923	157	70,576
	31/12/20	893	62,299	277	63,469

Stock Option Plans

As of September 30, 2021, AIXTRON's employees and Executive Board members held stock options, representing the right to receive AIXTRON common shares. The status of these options developed as follows:

AIXTRON-Stammaktien

	Sep 30, 2021	Exercised	Expired/Forfeited	Allocation	Dec 31, 2020
AIXTRON ordinary shares	185,700	361,900	54,000	0	601,600

Employees

The total number of employees decreased from 715 on September 30, 2020, to 710 on September 30, 2021, which is largely due to the restructuring measures implemented at the OLED subsidiary APEVA in the first half of the year.

Employees by Region

(Full-time equivalents)

	2021		2020		+/-	
	Sep-30	%	Sep-30	%	abs.	%
Asia	101	14	114	16	-13	-11
Europe	582	82	569	80	13	2
USA	27	4	32	4	-5	-16
Total	710	100	715	100	-5	-1

Dividend

The Annual General Meeting on May 19, 2021, resolved to distribute a dividend in the amount of EUR 0.11 per no-par value share entitled to dividend out of the unappropriated net profit of AIXTRON SE for fiscal year 2020. 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 12.3 million.

Restructuring Costs

in EUR thousands	9M/2021
Cost of sale	42
General and administrative expenses	404
Research and development expenses	2,787
	3,233

On April 28, 2021, the OLED subsidiary APEVA announced its realignment to the Chinese market and a planned reduction of the workforce in Korea and Germany. As part of these activities, costs of kEUR 3,233 were incurred in the first half of the year, mainly for severance payments and other personnel-related expenses.

No other significant expenses were incurred in Q3/2021.

Financial Instruments

Other financial assets include fund investments on kEUR 132,016 (December 31, 2020: EUR 62,422k) 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 amortised cost. Their carrying amounts approximate their fair values.

Management

Since Dr. Christian Danninger assumed his position as new Chief Financial Officer on May 1, 2021, the Executive Board of AIXTRON SE consists of a total of three persons. In addition to Dr. Danninger, these are Dr. Felix Grawert (Chairman since April 1, 2021) and Dr. Joachim Linck (COO). The composition of the Supervisory Board has not changed compared to December 31, 2020.

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, 2021.

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.

Dieser Bericht sollte im Kontext mit dem Zwischenabschluss und den erläuternden Angaben, die an anderer Stelle in diesem Bericht stehen, gelesen werden.



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