

MARCH 27, 2024



# Conference Call

Financial Year 2023

## Disclaimer

This presentation contains forward-looking statements relating to the business, financial performance and earnings of SÜSS MicroTec SE and its subsidiaries and associates.

Forward-looking statements are based on current plans, estimates, projections and expectations and are therefore subject to risks and uncertainties, most of which are difficult to estimate and which in general are beyond the control of SÜSS MicroTec SE. Consequently, actual developments as well as actual earnings and performance may differ materially from those which explicitly or implicitly assumed in the forward-looking statements.

SÜSS MicroTec SE does not intend or accept any obligation to publish updates of these forward-looking statements.

**01**

## **Highlights Full Year 2023**

02

Key Financial Figures 2023

03

Operations update

04

Outlook 2024

## Financial Results

FY 2023\*

**420.5**

in € million

Order intake  
FY 2023

**304.3**

in € million

Sales  
FY 2023

**34.1**

in %

Gross profit margin  
FY 2023

**9.1**

in %

EBIT margin  
FY 2023

\*excluding divested MicroOptics business

## Key CEO messages



- Best year in company history in terms of order intake and sales
- AI-driven order intake for temporary bonding equipment in H2 2023 amounting to ~ € 130 million
- Strong Q4 2023 with sales of more than € 100 million and EBIT margin close to 15%
- Gross profit margin and EBIT margin declined due to an unfavorable product mix, capacity ramp-up in Taiwan and an increased level of engagement with external manufacturing partners
  - We are in a growth-driven transformation process
- Sale of the MicroOptics business clearly increased the focus of our company
  - SUSS MicroTec has become a pure play semiconductor equipment company

# Division Highlights 2023

## Strong demand across both divisions

### Advanced Backend Solutions:

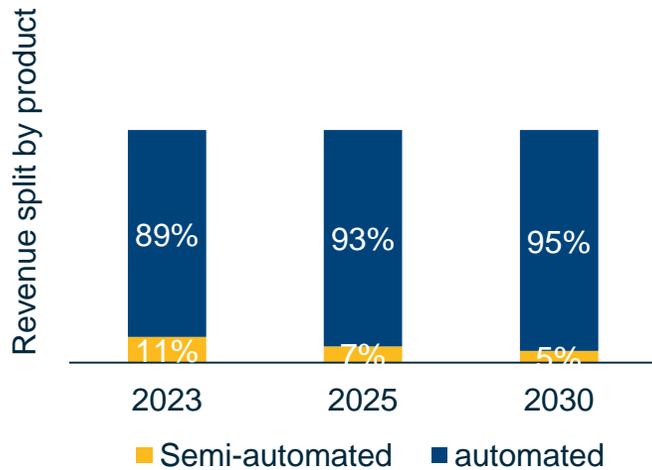
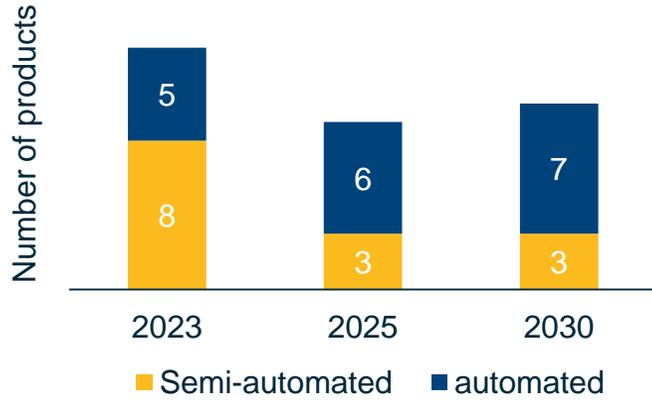
- Outstanding order intake for temporary bonding equipment, mainly supporting AI-driven HBM capacity ramp-up
- Almost stable business with mask aligners
- Order entry and sales for coaters have been rather weak in 2023 in line with the overall semiconductor market
- Strategic update:
  - clear focus on high-volume manufacturing allows to streamline the portfolio (see page 7)
  - JDA with Heraeus creates additional potential for our Inkjet business (see page 8)

### Photomask Solutions:

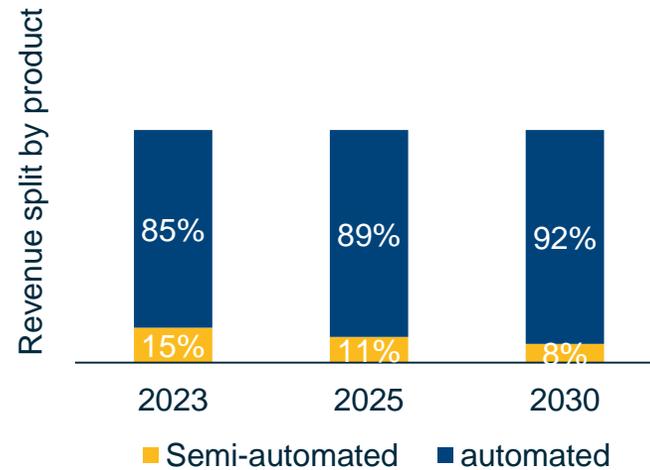
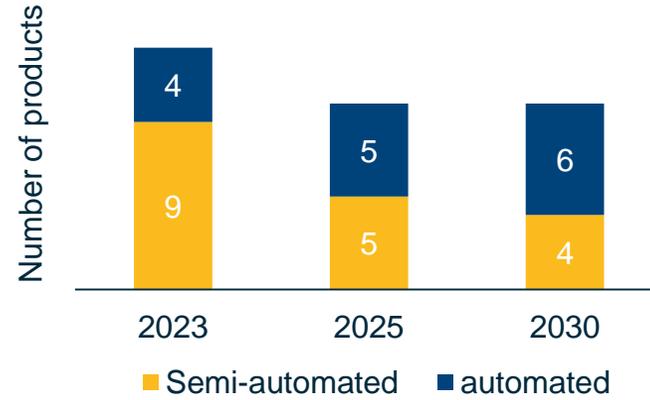
- Ongoing good order intake, mainly from Asian customers
- Significant yoy sales increase of 83.8% achieved, based on an ongoing well-filled order book
- Development of a disruptive wafer cleaning solution continued; first automated prototype installed in Sternenfels Application Center

Focus on high-volume manufacturing markets while semi-automated tools will be phased-out during next years in Advanced Backend Solutions business unit

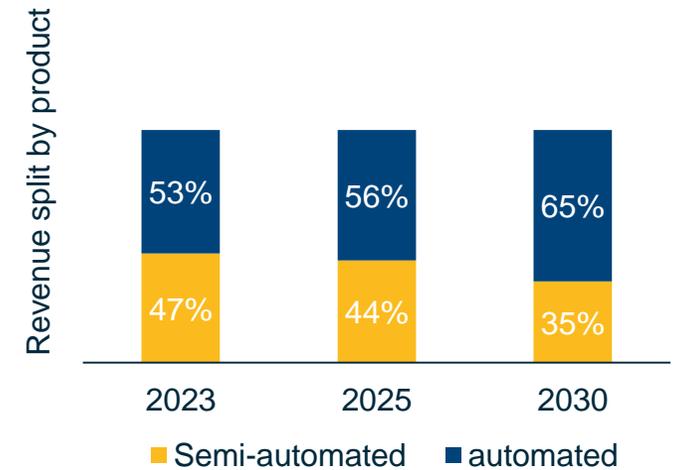
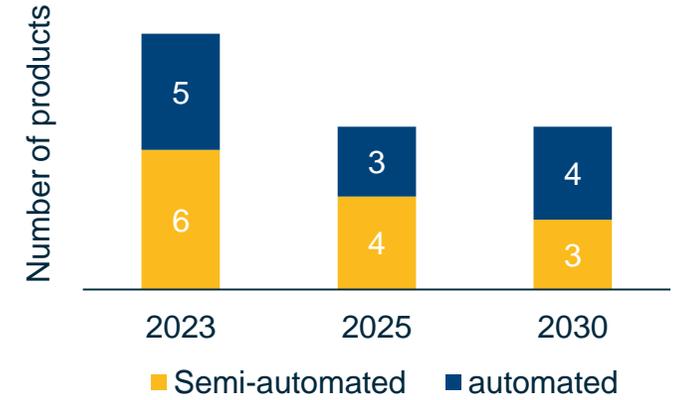
### Bonding Systems



### Coating Systems



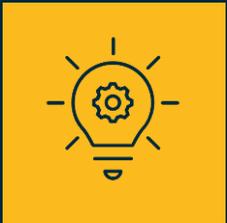
### Imaging Systems



# SUSS MicroTec and Heraeus jointly work on EMI\* shielding



**Challenge:** Increasing number of different radio networks such as WiFi, Bluetooth, NFC and 5G on smaller footprint cause electro-magnetic interferences



**Idea:** EMI shielding by combining metallic specialty inks and digital printing processes from Heraeus and the JETx high-volume inkjet platform from SUSS MicroTec



**Target Devices:** Mobile phones, wearables and IoT devices

\*EMI: Electro-Magnetic Interference

## ESG enhancing solution

Inkjet printing is a very sustainable solution, compared to the traditional subtractive manufacturing techniques. Only printing the required amount of material, exactly where it is needed, significantly reduces the amount of wasted material and eliminates removal-processing steps of excess material.



JETx

01

Highlights Full Year 2023

02

**Key Financial Figures 2023**

03

Operations update

04

Outlook 2024

## Record for order intake and sales, while margins need improvement

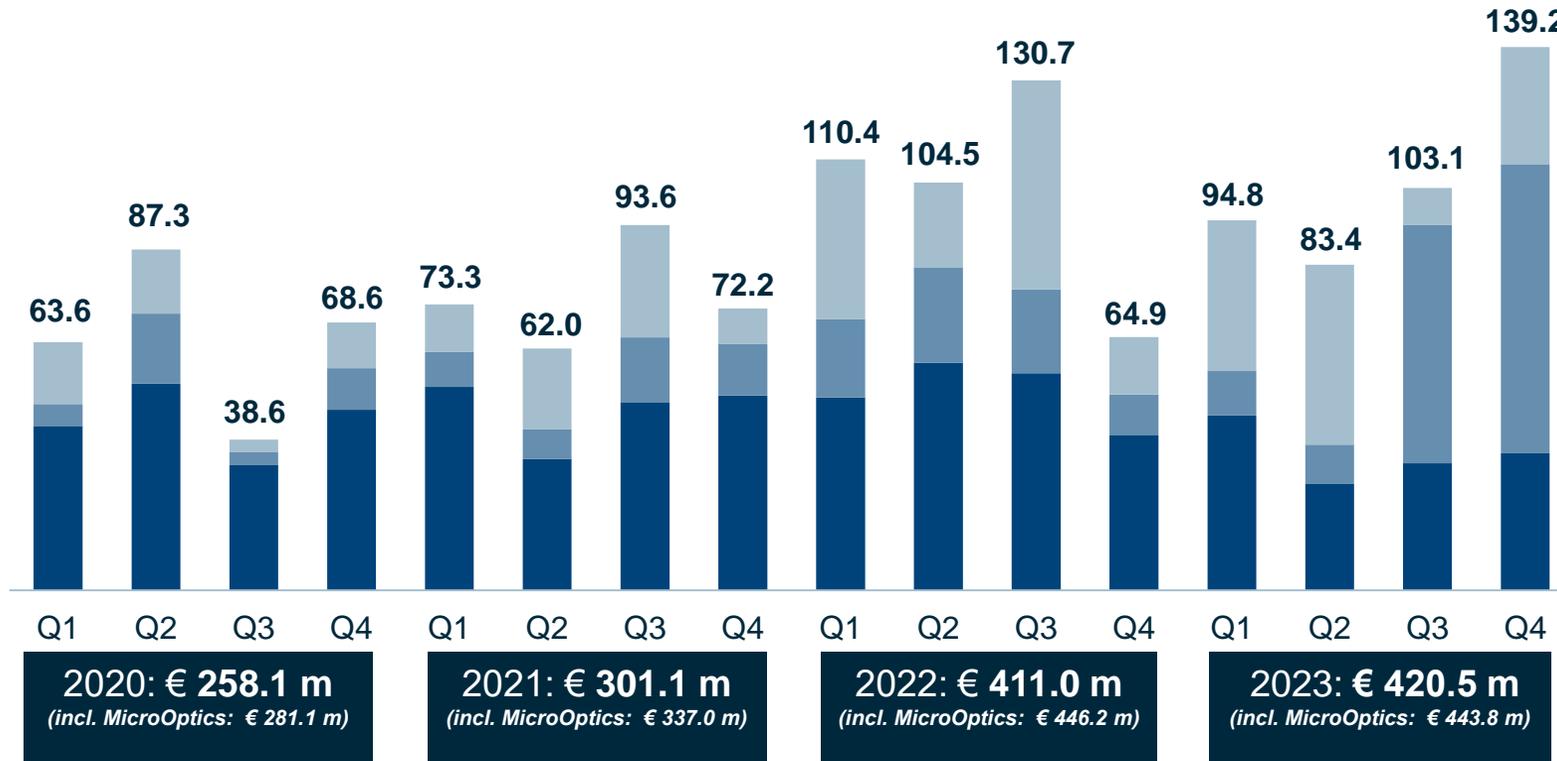
In € million	FY 2023*	FY 2022*	Change
<b>Order intake</b>	<b>420.5</b>	<b>411.0</b>	<b>2.3%</b>
<b>Order book as of December 31</b>	<b>452.5</b>	<b>335.4</b>	<b>34.9%</b>
<b>Sales</b>	<b>304.3</b>	<b>260.0</b>	<b>17.0%</b>
<b>Gross profit</b>	<b>103.9</b>	<b>100.6</b>	<b>3.2%</b>
<b>Gross profit margin</b>	<b>34.1%</b>	<b>38.7%</b>	<b>-4.6%pts</b>
<b>EBIT</b>	<b>27.8</b>	<b>31.5</b>	<b>-11.7%</b>
<b>EBIT margin</b>	<b>9.1%</b>	<b>12.1%</b>	<b>-3.0%pts</b>
<b>Earnings after tax</b>	<b>17.3</b>	<b>23.3</b>	<b>-25.5%</b>
<b>Earnings per share, basic (in € )</b>	<b>0.91</b>	<b>1.22</b>	<b>-25.4%</b>
<b>Net cash</b>	<b>32.8</b>	<b>41.3</b>	<b>-20.6%</b>
<b>Free Cashflow</b>	<b>7.9</b>	<b>17.0</b>	<b>-53.5%</b>
<b>Employees as of December 31</b>	<b>1,207</b>	<b>1,091</b>	<b>10.6%</b>

\*excluding divested MicroOptics business

- Record order intake and very high order book remain a solid foundation for growth in 2024 and beyond
- Absolute gross profit increased, but gross profit margin declined, mainly caused by an unfavorable product mix, transformation costs due to development of external production partners and ramp-up costs of bonding manufacturing in Taiwan
- Absolute EBIT and EBIT margin declined yoy caused by higher R&D and administration expenses
- Net cash position at year end decreased as a result of further built up of inventories; in January 2024, net cash position went up by € 75 million due to the closing of the sale of our MicroOptics business

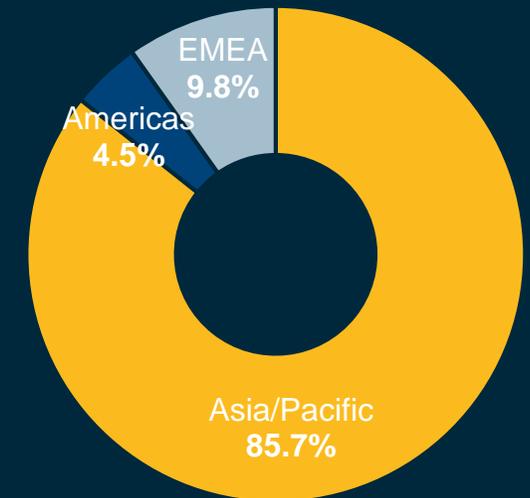
# Order Intake by Division (in € m) and Region (in %)

**Book-to-bill ratio  
FY 2023: 1.4**



■ Lithography ■ Bonder ■ Photomask Solutions

## Order Intake by Region FY 2023



## Division Overview FY 2023

### Advanced Backend Solutions

in € million	FY 2023	FY 2022
<b>Order intake</b>	296.4	279.7
- thereof Lithography	139.6	203.0
- thereof Bonder	156.8	76.6
<b>Total sales<sup>1</sup></b>	214.7	210.9
- thereof Lithography	163.0	175.8
- thereof Bonder	51.7	35.0
<b>Gross profit</b>	77.8	82.4
<b>Gross profit margin</b>	36.2%	39.1%
<b>EBIT</b>	20.1	28.5
<b>EBIT margin</b>	9.3%	13.5%

### Photomask Solutions

in € million	FY 2023	FY 2022
<b>Order intake</b>	124.1	130.9
<b>Total sales<sup>1</sup></b>	89.7	48.8
<b>Gross profit</b>	26.5	16.8
<b>Gross profit margin</b>	29.6%	34.4%
<b>EBIT</b>	12.4	6.1
<b>EBIT margin</b>	13.8%	12.5%

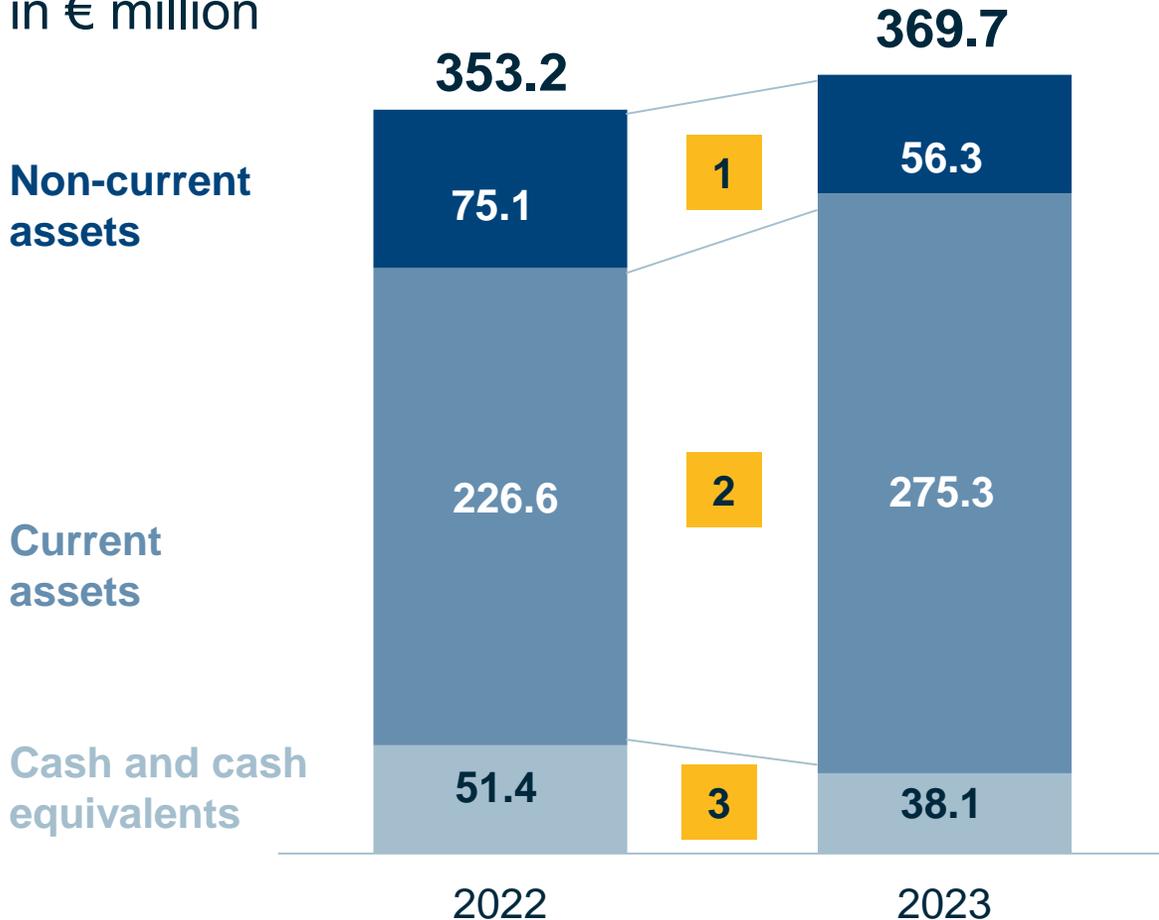
- Further increase in order intake yoy driven by multiple orders in the bonding segment, especially for temporary bonding equipment for AI-applications
- Sales increased yoy, driven by bonder business, which more than compensated for the rather weak lithography sales in 2023
- Gross profit margin decreased because of a disproportionately increase in cost of sales and an unfavorable product mix
- EBIT margin decreased from 13.5% to 9.3% (EBIT 2022 includes a positive one-off effect of € 0.8 million)

- Order intake decreased slightly, but remains on a very good level compared to prior years
- High order book (~ €166 million as of December 31, 2023) provides further growth opportunity
- Sales benefited from high order book and improved supply chain situation
- Absolute gross profit and EBIT improved strongly
- Decline in gross profit margin due to additional costs incurred for the ongoing onboarding of new external production partners

1) Total sales include internal sales (sales to other divisions); gross profit margin and EBIT margin are calculated on the basis of total sales.

# Reclassification of MicroOptics business characterizes the balance sheet

## Assets as of 31 Dec. in € million



- 1** € 18.8 million decrease in non-current assets, in particular as a result of the reclassification of the MicroOptics business into current assets (“assets held for sale”)

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- 2** Increase of € 48.7 million mainly attributable to the reclassification of the MicroOptics non-current assets to “assets held for sale” and to the increase in inventories by ~ € 24 million to service the order book of our continuing operations with materials

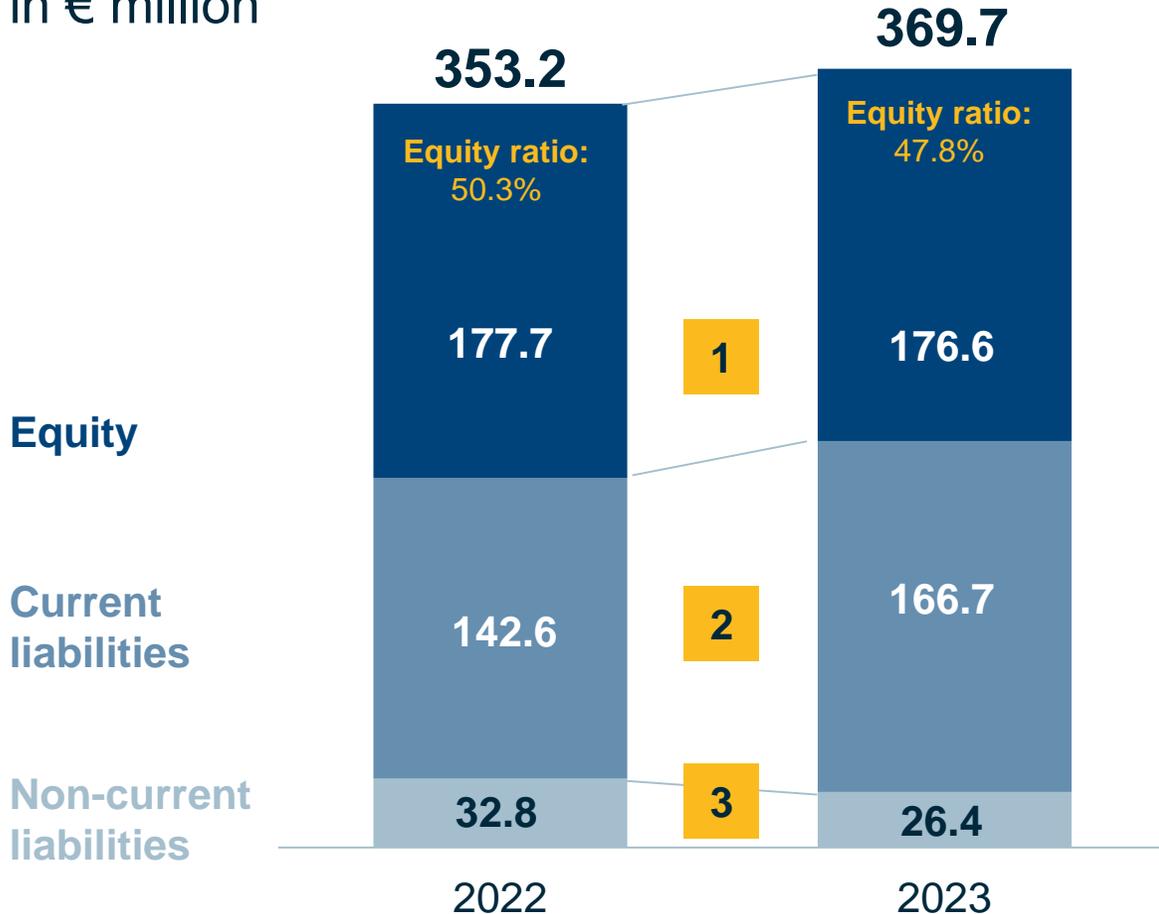
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- 3** Cash and cash equivalents decreased by € 13.3 million

# Solid equity ratio of 47.8% at year-end

## Liabilities and equity as of 31 Dec.

in € million



- 1** Stable equity position

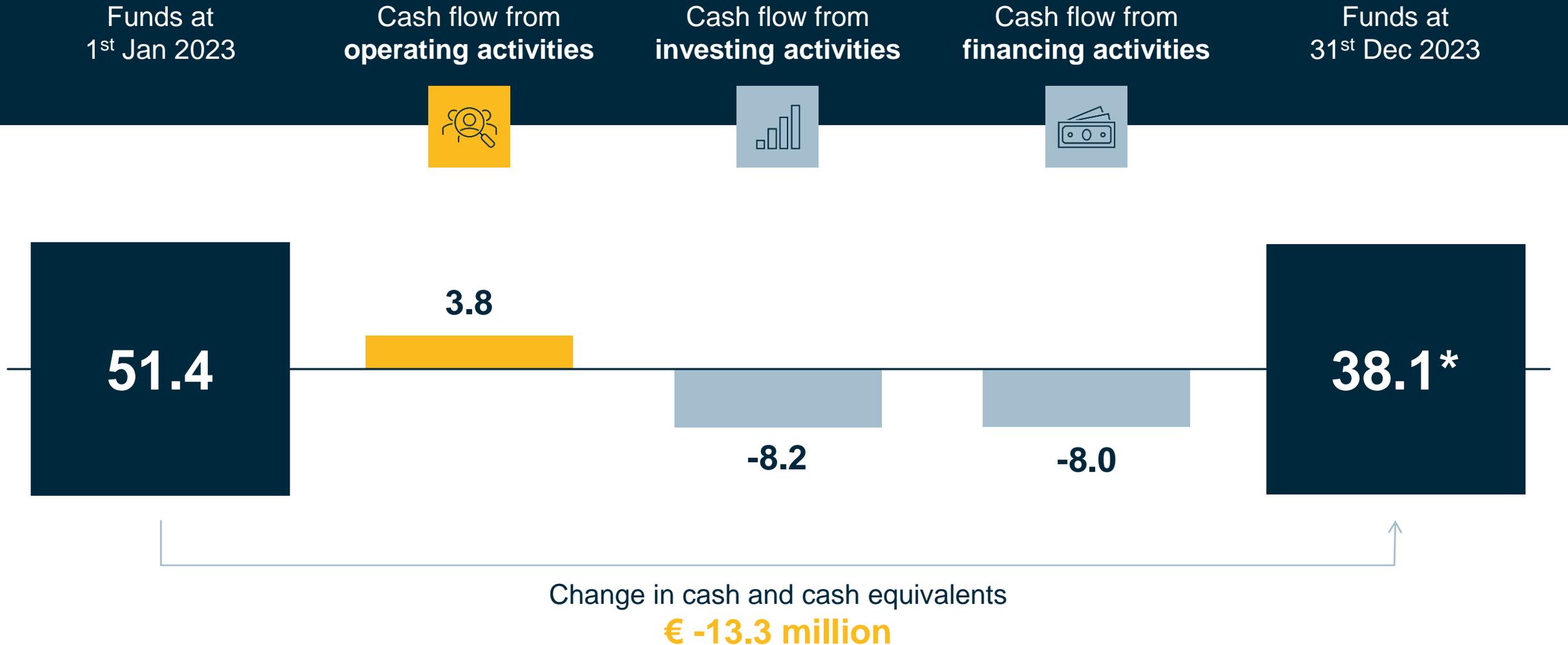
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- 2** Current liabilities up by € 24.1 million yoy, especially because of reclassification of MicroOptics division to “liabilities associated with assets held for sale” (€ 8.9 m), increased contract liabilities (€ 9.1 m) and higher tax liabilities (€ 4.8 m)

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- 3** Decrease in non-current liabilities mainly driven by reclassification of MicroOptics segment to “liabilities associated with assets held for sale”

# Cash position has decreased by € 13.3 million over the course of the year



\*This figure does not include cash and cash equivalents of € 0.6 million from the MicroOptics business

# Cash inflow of € 75 million significantly strengthens our financial position



1

## Key facts of MicroOptics transaction

- Type: share deal (divestment of 100% of SUSS MicroOptics S.A. shares)
- Transaction volume: **~ € 75 million** (includes sale of all shares and repayment of debt)
- Signing: 8 November 2023
- Closing: 15 January 2024
- Expected gain on disposal of the investment: € 58 million

2

## Use of proceeds

- Focused spends and capital expenditures in our semiconductor equipment core business, especially in R&D
- Investing in our locations, such as the expansion of clean room capacity for development and manufacturing and energy-efficient modernization of buildings
- Digitization of our business processes and modernization of IT systems
- Improvement of financial position, which helps to pre-finance new orders through the early procurement of materials and to maintain sufficient liquidity for industry-specific volatility

# Key ESG indicators published in the 2023 Annual Report

<b>Relative electricity consumption</b> per € million sales reduced by 6% compared to 2022	Share of electricity consumption from <b>renewable energy</b> sources: 49%	<b>Water efficiency</b> (in thousand liters per € million in sales) improved by 26% year on year
<b>Employee turnover rate</b> reduced year-on-year from 10.4% to 9.5%	<b>Employee sickness rate</b> down year-on-year from 6.8% to 6.3%	<b>Average age of the workforce:</b> 42 years
33 % <b>share of women in Management Board</b> and 40 % share of women in Supervisory Board	<b>Confirmed cases of corruption or bribery:</b> 0 (previous year: 0)	<b>Purchasing volume covered by supplier code of conduct:</b> 39% (up 3 pp year-on-year)

ESG is increasingly becoming part of our overall corporate strategy

## Sustainability determines the success of companies

For us, ESG starts as early as the product development stage so that our customers can reduce their consumption of resources when using our solutions.

Each year, we provide more information and key figures on our ESG performance.

01

Highlights Full Year 2023

02

Key Financial Figures 2023

**03**

**Operations update**

04

Outlook 2024

# We manufacture our tools at three locations in Germany and Taiwan



## Garching (Germany; HQ)

- Production:
  - Mask aligner
- Production facility ~9,000 m<sup>2</sup>
- 254 employees<sup>1</sup>



## Sternenfels (Germany)

- Production:
  - Permanent bonder
  - Debonder and cleaner (part of temporary bonding portfolio)
  - Photomask cleaner and bake/developer
- Production facility ~15,000 m<sup>2</sup>
- 455 employees<sup>1</sup>



## Hsinchu (Taiwan)

- Development/production:
  - Temporary bonder
  - Coater/developer
  - UV projection scanner
- Production facility ~4,800 m<sup>2</sup>
- 245 employees<sup>1</sup>

## We are currently building up temporary bonding capacity in Taiwan



- We add 50+ people in Hsinchu in order to build up manufacturing capacity for temporary bonders
- First temporary bonder 'made in Taiwan' has been completed at the beginning of March 2024
- Full capacity to be available in the course of Q3-2024
- Once ramp-up is completed, total manufacturing capacity for temporary bonding equipment (bonder, debonder and cleaner) in Sternenfels and Hsinchu should allow us to generate yearly sales of ~ €150 million.

# Increased involvement of external manufacturing partners and the acquisition or construction of an additional site are further options to expand capacity

1

## Capacity increase in existing sites



Idea: growing in the existing operations network by adding additional people



Status: currently in progress at the Hsinchu site

2

## Involvement of external manufacturing partners



Idea: increased engagement with external manufacturing partners allows us to add capacity and increase flexibility



Status: building up a network of 5+ strategic partners in Europe and Asia in progress, focusing on bonding and photomask equipment

3

## Additional manufacturing site



Idea: adding another European or Asian production site to our network by purchasing an existing fab or building a new one



Status: continuous assessment of options, depending on size and availability of cleanroom capacity, labor potential and local suppliers

01

Highlights Full Year 2023

02

Key Financial Figures 2023

03

Operations update

**04**

**Outlook 2024**

# High order book clearly shows growth path to 2024

## Sales projection 2024

Service, spare parts and upgrades

Limited number of orders to be received and delivered in 2024

Sales guidance

**340–370**  
in € million

~ **2/3** of our order book

(€ 452.5 million at 31 December 2023)

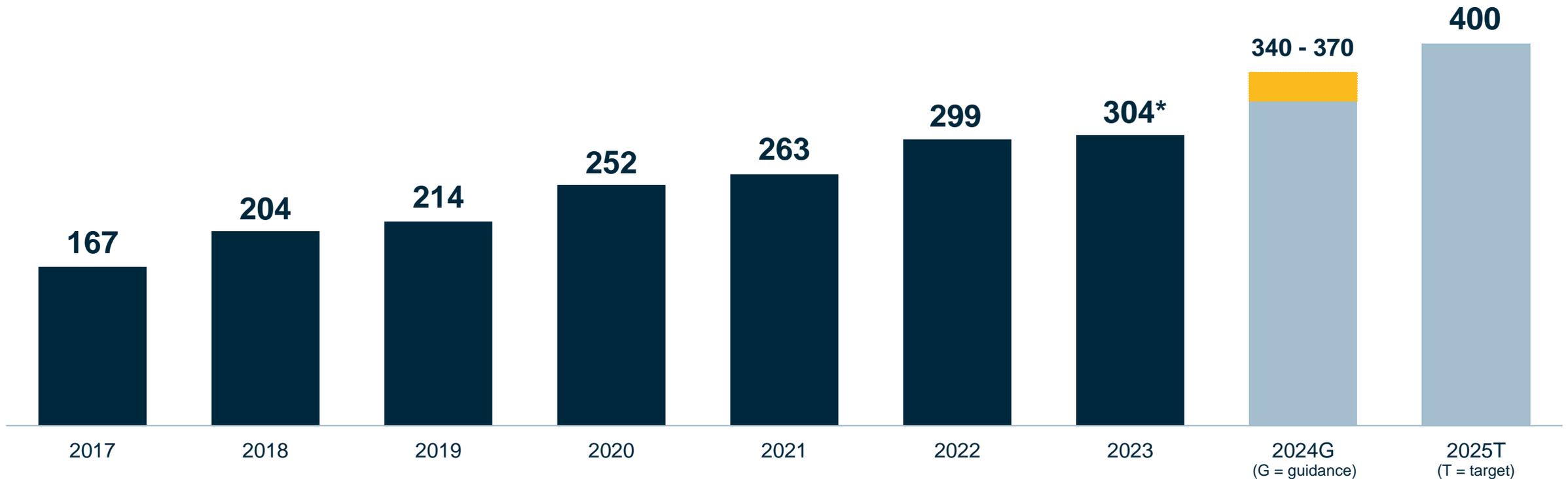
We want to grow further and increase profitability at the same time

## Guidance 2024



We aim to take the next step on the way to our 2025 targets

**Our target 2025 (confirmed, even without MicroOptics business)**  
**Revenue of € 400 million with an EBIT margin of 15%**



\*Without MicroOptics business; on the basis of continuing operations, sales growth in 2023 was +17.0% vs. 2022

# Investor Relations Information

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## Financial Calendar 2024



**March 27**  
Annual Report 2023



**May 8**  
Q1 Report 2024



**June 11**  
Annual General Meeting 2024



**August 7**  
Half Year Report 2024



**November 7**  
Nine Months Report 2024