

SUSS MICROTEC – HALF YEAR FIGURES 2022

August 4, 2022

DISCLAIMER

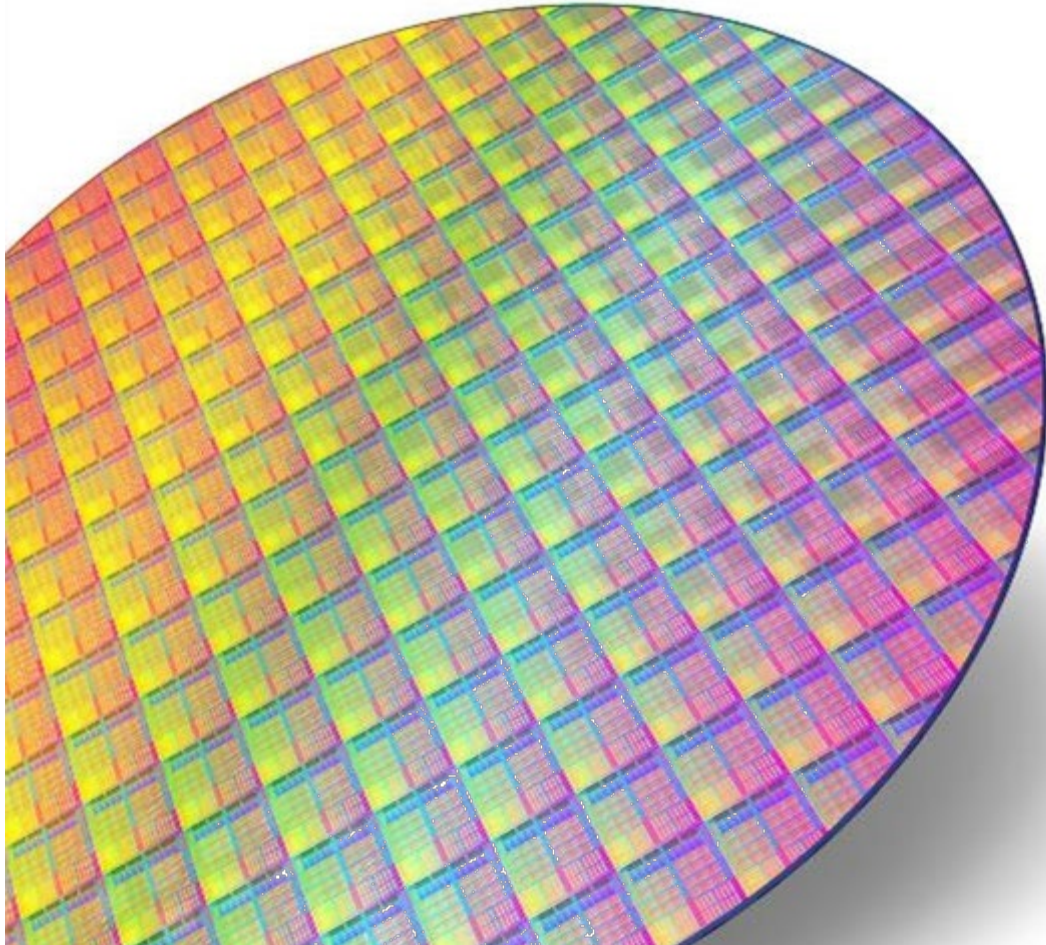
This presentation contains forward-looking statements relating to the business, financial performance and earnings of SUSS MicroTec SE and its subsidiaries and associates. Forward-looking statements are based on current plans, estimates, projections and expectations and are therefore subject to risks and uncertainties, most of which are difficult to estimate and which in general are beyond the control of SUSS 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. SUSS MicroTec SE does not intend or accept any obligation to publish updates of these forward-looking statements.

Key Figures:

- + Another quarter with record order entry of € 113.3 million
- + 6M revenue up YoY despite ongoing supply chain challenges
- + EBIT margin at 4.1 % (previous year: 6.8%)
- + Positive Free Cash Flow of 6.1 million despite higher working capital

Q2 Business Highlights:

- + Demand remains strong across SUSS MicroTec segments, with strongest OE growth for Bonder Equipment
- + Following production ramp of second clean room, strong revenue growth for Micro-Optics segment: € 11.1 million quarterly revenue
- + SUSS has earned AMTC's 2022 Supplier of the Year Award



KEY GROUP FIGURES

<i>in € million</i>	Q2 / 2022	Q2/ 2021	Change	6 Months / 2022	6 Months / 2021	Change
Business Development						
Order entry	113.3	72.1	57.1%	230.9	152.8	51.1%
Order backlog as of June 30	--	--	--	302.7	154.0	96.6%
Total sales	61.5	65.8	-6.6%	124.8	118.5	5.3%
Gross profit	22.8	24.1	-5.4%	43.8	41.4	5.8%
Gross profit margin	37.1%	36.6%	0.5%-Points	35.1%	35.0%	0.1%-Punkte
EBIT	3.0	6.6	-53.9%	5.1	8.0	-35.9%
EBIT margin	4.9%	10.0%	-5.1%-Points	4.1%	6.8%	-2.7%-Punkte
Earnings after tax	2.2	4.3	-48.6%	3.6	5.0	-28.4%
Earnings per share, basic (in €)	0.11	0.22	--	0.19	0.26	--
Net cash	--	--	--	35.6	21.7	63.9%
Free Cashflow	4.5	-7.1	-162.5%	6.1	2.0	209.1%
Investments	2.2	2.3	-3.5%	3.6	3.9	-7.2%
Investment ratio	3.6%	3.5%	0.1%-Points	2.9%	3.3%	-0.4%-Points
Depreciation	2.4	1.9	22.9%	4.5	3.7	19.9%
Employees as of June 30	--	--	--	1,190	1,117	6.5%

Q2 figures:

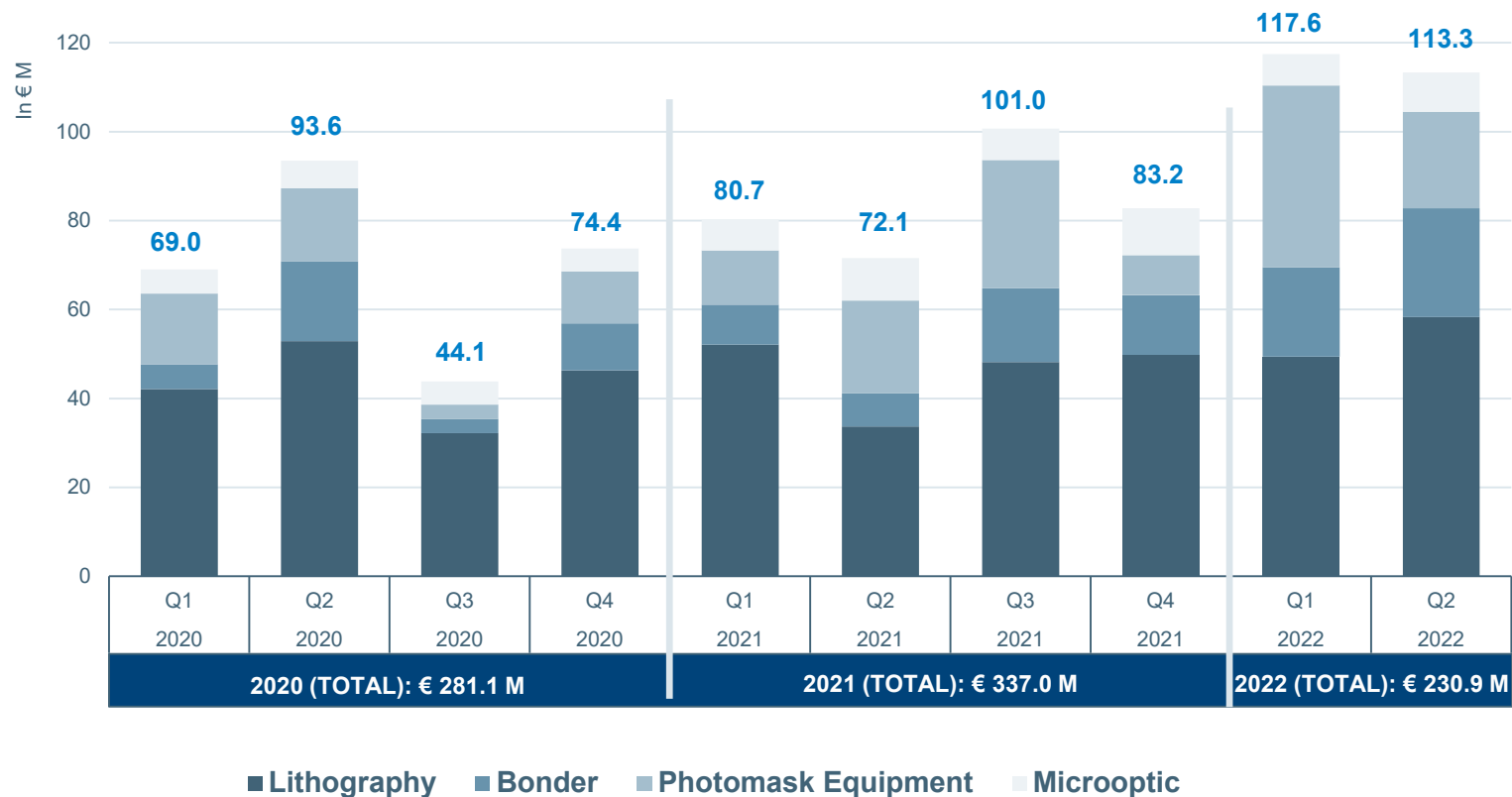
- + Again strong order entry
- + Revenue down by 6.6%
- + EBIT & EBIT margin negatively impacted by low sales volume

6M figures

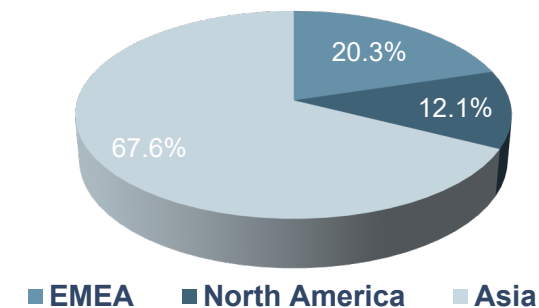
- + Record order entry (+ 51.1%) and backlog
- + Revenue up by 5.3%
- + EBIT margin decrease due to supply chain issues
- + Net cash and FCF further improved

ORDER ENTRY BY SEGMENT AND SALES BY REGION

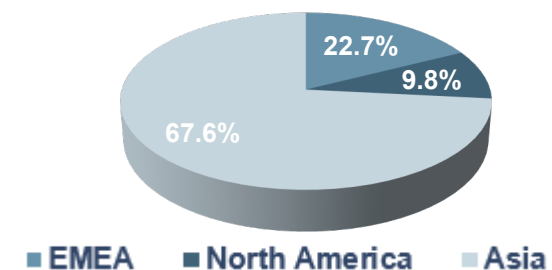
Order entry by segment



Sales by region (Q2 2022):

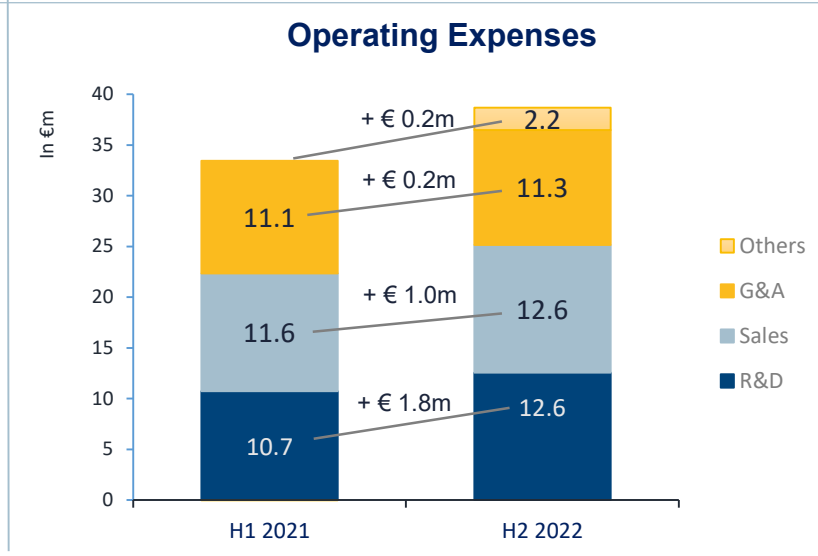
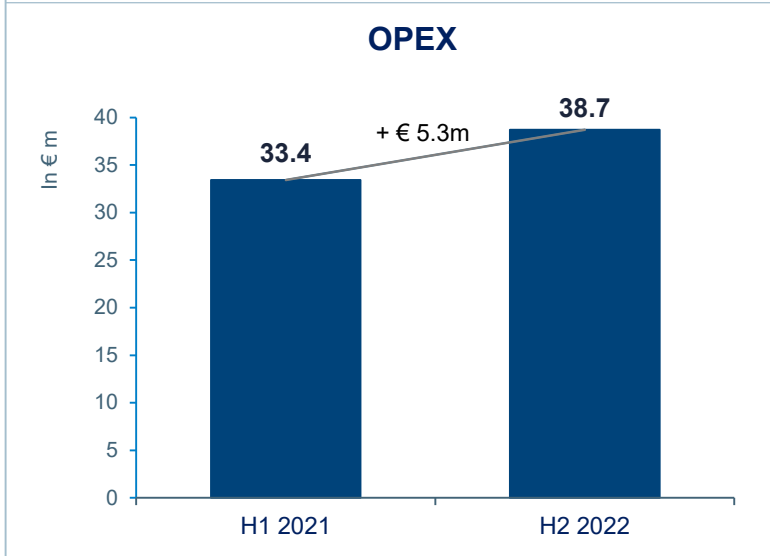
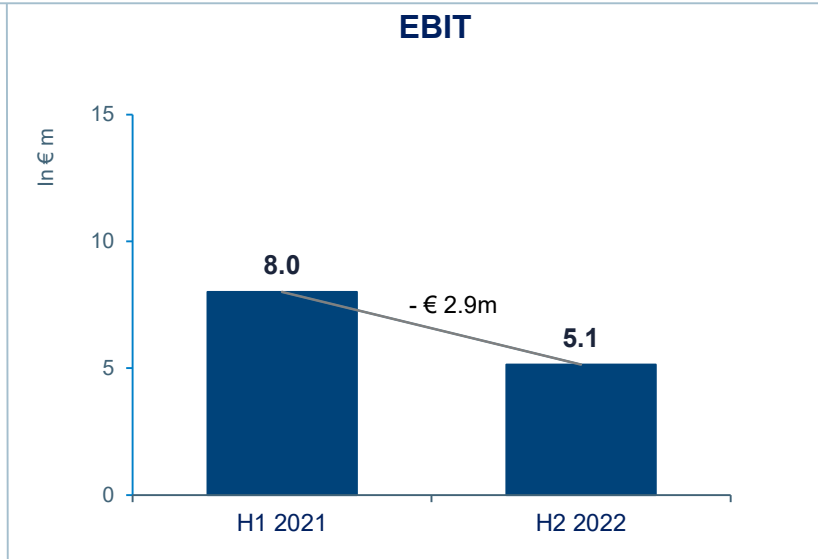
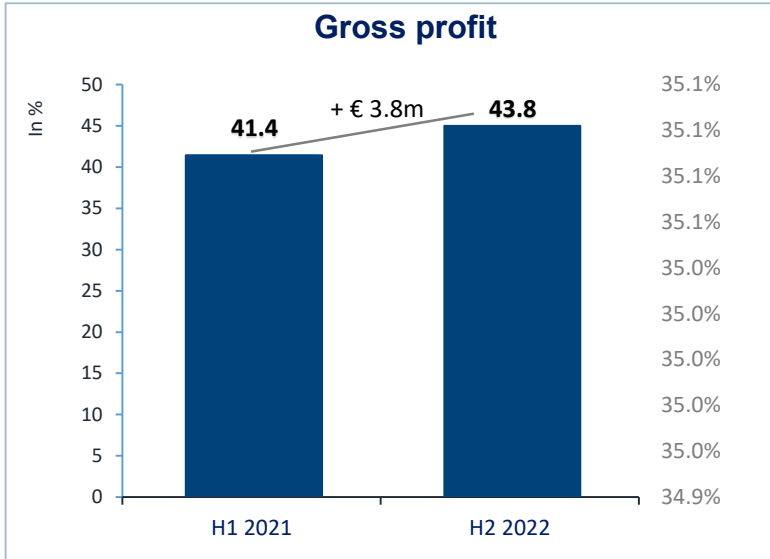


Sales by region (Q2 2021)



- + € 230.9 million order entry in the first 6 months
- + Book-to-bill-ratio H1 2022: 1.85 (PY: 1.29)
- + Order entry by region shows a small change between NA and EMEA; Asia remains stable

PROFITABILITY IMPACTED BY SUPPLY CHAIN BOTTLENECKS



Comments:

- + H1 2022 revenue has been negatively impacted and slowed down by supply chain bottlenecks
- + Gross profit up by € 3.8m
- + Stable gross profit margin at 35.1%: SUSS was able to compensate higher material cost via price increases
- + Revenue (and gross profit) on some finished goods not yet recognized
- + EBIT decreased by € 2.9m caused by higher OPEX (+ € 5.3m), mainly:
 - + Invest in R&D (expenses) + € 1.8m (innovation projects)
 - + Sales expenses + € 1.0m (in line with strong OE growth)
 - + G&A expenses + € 0.2m (includes higher cost for insurance)
 - + Other expenses + € 2.2m (mainly realized and unrealized FX losses due to strong USD/EUR – positive counter effect within COGS)

OPEX & ALLOCATION OF MANAGEMENT FEES

Since December 2021, management fees are allocated to the business segments on a fully causal basis, with the exception of holding costs

expenses €k	Lithography			Bonder			Photomask Equip.			Microoptic			Remainder			SMT Group		
	H1 2021	H1 2022	dev.	H1 2021	H1 2022	dev.	H1 2021	H1 2022	dev.	H1 2021	H1 2022	dev.	H1 2021	H1 2022	dev.	H1 2021	H1 2022	dev.
G&A	4.225	5.116	891	853	1.276	423	946	1.538	592	1.812	2.288	476	3.294	1.083	-2.211	11.129	11.300	171
Marketing	16	227	212	7	71	64	10	19	9	30	179	149	206	37	-169	268	533	265
Selling	7.135	7.909	774	1.942	2.441	498	964	888	-76	856	1.023	167	399	-163	-563	11.296	12.097	801
R&D	5.372	7.369	1.998	2.402	2.732	330	1.926	1.625	-301	748	788	40	298	45	-254	10.746	12.559	1.813

General & Admin

Increase caused by higher costs for insurance and investor relations

Marketing

Headcount increase and changed cost allocation

Selling expenses

Higher travel expenses

Start of depreciation for capitalized right of use for demo equipment (coater & bonder at BRIDG facility)

Research & Development

Litho: relocation scanner & coater to Taiwan; innovation projects for mask aligner, imprint and coater tools

Bonder: increase of R&D headcounts

SEGMENT OVERVIEW



<i>in € million</i>	H1 2022		H1 2021	
Order entry	107.7		85.8	
Sales*	68.2		72.0	
Gross Profit (margin)	25.9	38.0%	24.6	34.2%
EBIT (margin)	4.9	7.2%	7.8	10.8%

<i>in € million</i>	H1 2022		H1 2021	
Order entry	62.6		33.0	
Sales*	15.1		21.3	
Gross Profit (margin)	4.9	32.3%	7.2	33.8%
EBIT (margin)	0.0	0.3%	3.2	15.2%

- + Order entry 2022 includes strong demand for both mask aligners and for coaters/developers
- + Sales slightly below previous year (delayed shipments due to supply chain bottlenecks)
- + Gross Profit margin higher due to strong demand for mask aligners and coaters; positive effects from sales price increases and cost control measures in assembly
- + Decrease of EBIT and EBIT-margin due to higher OPEX
 - + G&A: + € 0.9m
 - + Selling: + € 0.8m
 - + R&D expenses: + € 2.0m

- + Very high order entry, esp. for automatic tools from China; repeat orders from key accounts and wins from new customers
- + Lower sales due to ongoing supply chain bottlenecks, higher lead times
- + 3 tools already shipped to customers, but revenue not yet recognized (approx. € 10m total)
- + First half year gross profit, EBIT, and corresponding margins negatively impacted by the low sales level, but EBIT in Q2/2022 increased to € 1.4m (19.8%) compared to € 0,7m (7.3%) in Q2/2021

SEGMENT OVERVIEW



<i>in € million</i>	H1 2022		H1 2021	
Order entry	44.6		16.5	
Sales*	20.9		11.7	
Gross Profit (margin)	7.1	34.0%	4.2	36.2%
EBIT (margin)	0.5	2.6%	-1.0	-8.2%

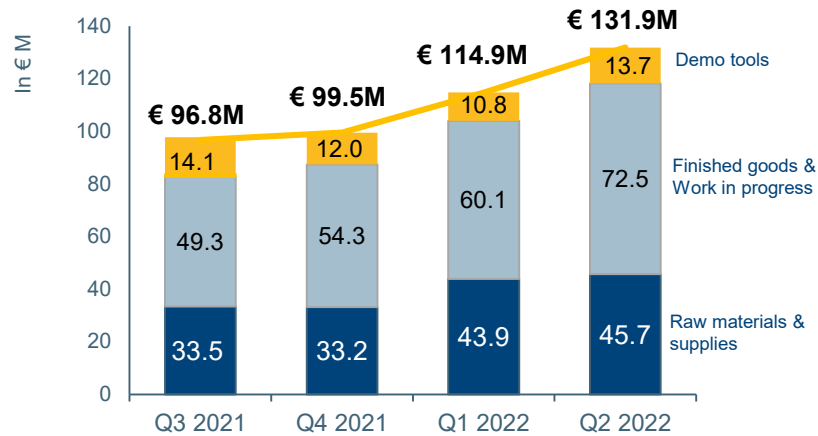
- + Strong order entry for both temporary and permanent bonding systems, but OE for permanent bonder esp. automatic tools (XBS200/300) is especially strong
- + First order for a wafer-to-wafer-hybrid bonding system (Q1)
- + 6M-sales also up strongly, growth includes catch-up from Q4 2021 and FAT for one evaluation tool;
- + Gross profit margin decreased due to higher share of permanent bonder tools (product mix); will be compensated in H2 with price increases
- + EBIT & EBIT margin improved strongly compared to H1 2021 due to higher sales in H2 2022

<i>in € million</i>	H1 2022		H1 2021	
Order entry	15.9		16.5	
Sales*	21.7		13.9	
Gross Profit (margin)	5.9	27.3%	4.2	30.4%
EBIT (margin)	1.4	6.5%	0.8	5.6%

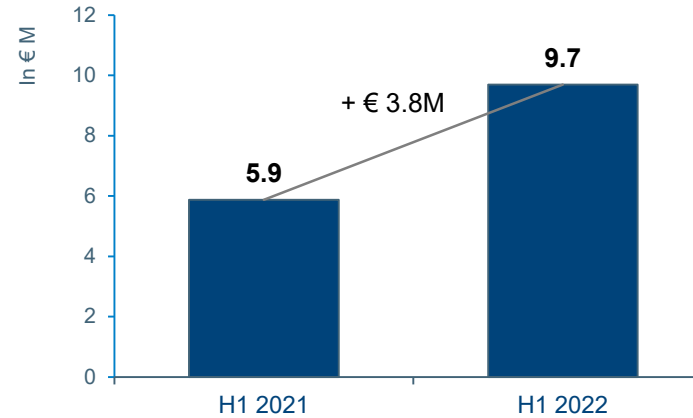
- + Sales strongly up after capacity increase (new clean room)
- + Higher share of imprint business with increasing volume of micro lens arrays for headlights
- + Gross profit margin slightly down to 27.3% due to higher sales share of automotive business
- + High gross profit margin in Fiber/Semi/Medical Optics (FSMO) and currently lower gross profit margin in imprint business due to ongoing production ramp; but margin improvements in imprint business visible as production yield increases with higher cumulative volume
- + EBIT & EBIT margin up in part due to higher sales and better fixed cost coverage

FREE CASH FLOW IMPROVED DESPITE GROWING INVENTORIES

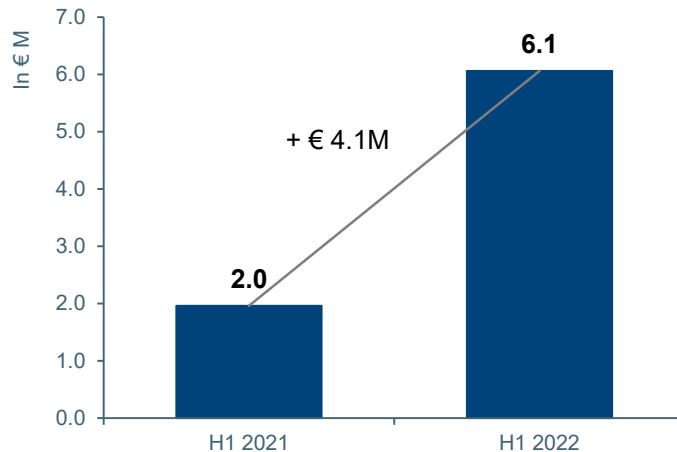
Inventory Trend



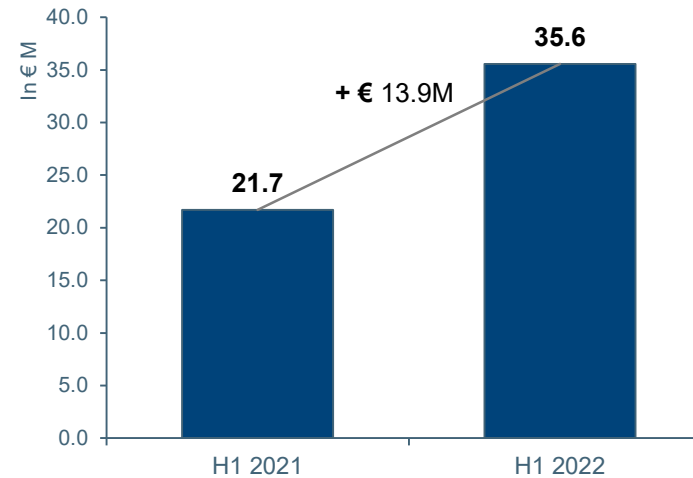
Cash Flow Operating Activities



Free Cash Flow

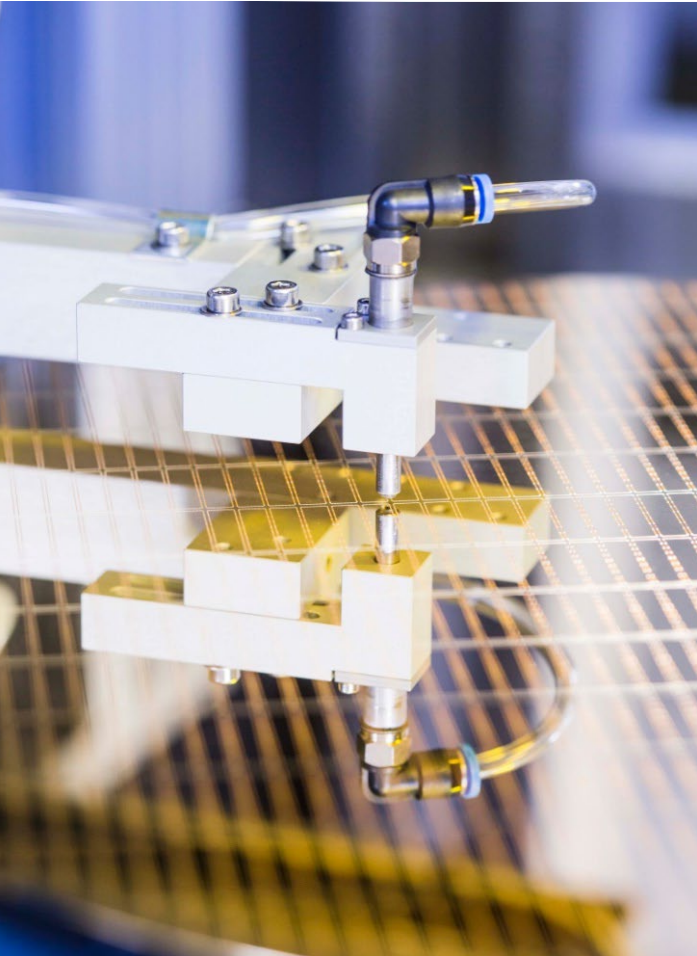


Net Cash



Comments:

- + Increasing inventory due to supply chain bottlenecks and long lead times
- + Operating CF improved to 9.7m
 - + Higher customer deposits from OE increase
 - + Partly offset by build-up of safety stock & work in progress
- + Investments of € 3.6m (H1 2021: € 3.9m) – mainly in Micro-Optics
- + Improvement of FCF and Net Cash
- + No cash drawn from syndicated loan facility
- + Financial headroom: € 92.0m (thereof undrawn syndicated loan of € 40m)



Revenue 2022

€ 270M - 300M

EBIT margin 2022

8.5 – 10.5%

Free cash flow
2022

€ -5M to +5M

- + 2022 results impacted by supply chain bottlenecks
- + With ongoing supply chain challenges, growth path shows incremental & temporary delay, not fundamental slow-down (as shown by strong OE)
- + Expect higher sales revenues in H2 2022 than in H1 2022
- + Expect further top- and bottom-line growth to at least € 400 million in 2025, with 15% EBIT margin (unchanged)

Contact

Franka Schielke

Tel.: +49 89 32007 161

Fax.: +49 4444 33420

Email: franka.schielke@suss.com

SÜSS MicroTec SE
Schleissheimer Strasse 90
85748 Garching
Germany
www.suss.com

Financial Calendar 2022

Annual Report 2021	March 31
Quarterly Report 2022	May 12
Annual General Meeting 2022	May 31
Half Year Report 2022	Aug. 4
Nine Months Report 2022	Nov. 10