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Financial Progress 2017 to 2022 and beyond

Oliver Albrecht, CFO – Capital Markets Day 2023

Disclaimer

All presentations at our Capital Markets Day 2023 contain 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.

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Agenda

Our successful year 2022 at a glance

Financial Results 2022
on a preliminary and non-audited basis

+32% YoY

~445

in € million

Order Entry 2022

+14% YoY

~300

in € million

Revenue 2022

+1%-pt. YoY[1]

36.5-37

in %

Gross margin 2022

+2%-pts YoY[1]

10-11

in %

EBIT Margin 2022[2]

Book-to-bill ratio:
~1.5

1) Calculation of year-on-year changes vs. 2022 based on mid-point of indicated gross margin and EBIT margin ranges; 2) including one-off effects

Our successful year 2022 at a glance

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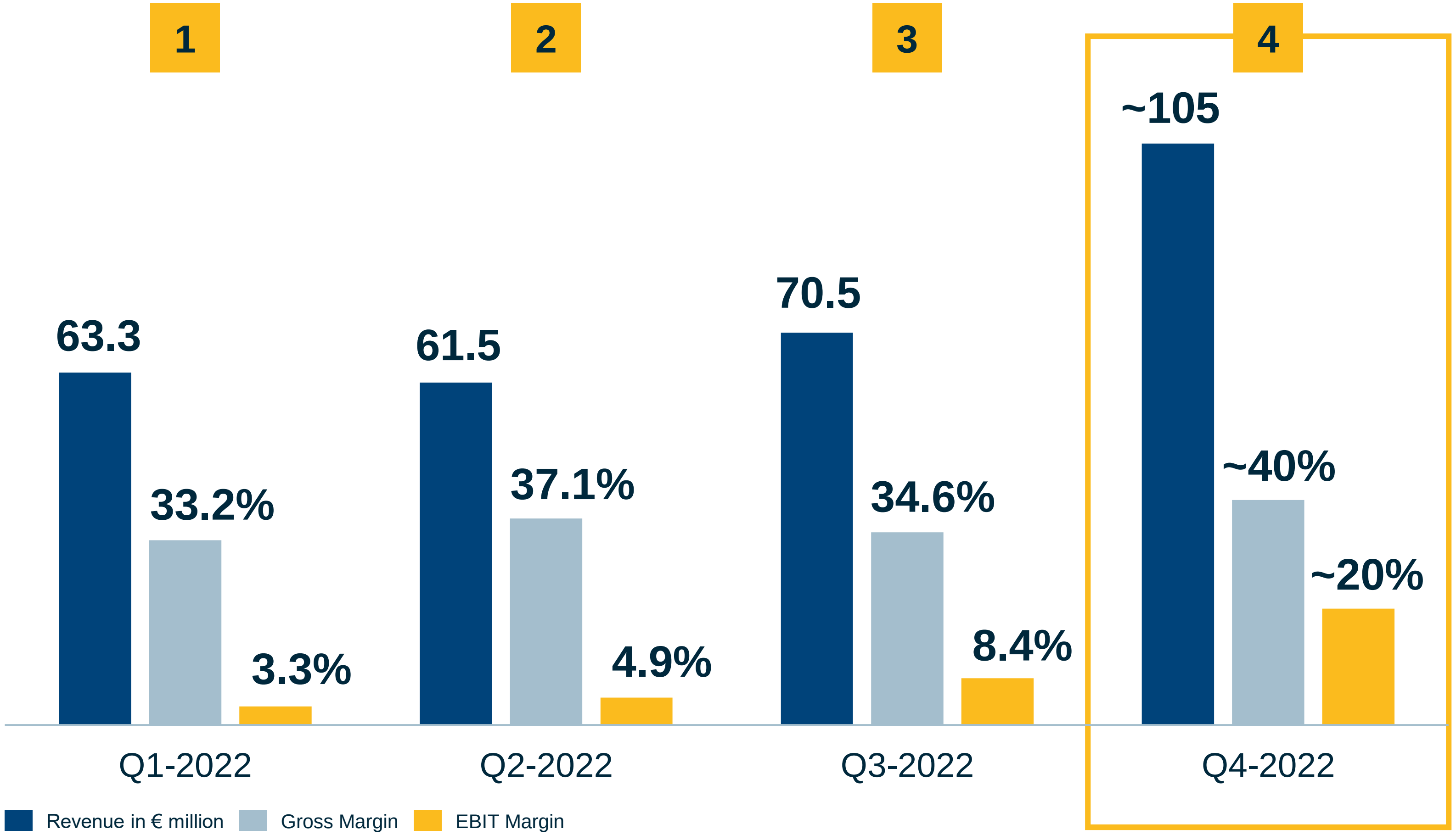
Quarterly Development 2022

on a preliminary and non-audited basis



H2 shows – as known from previous years – a more dynamic sales development than H1

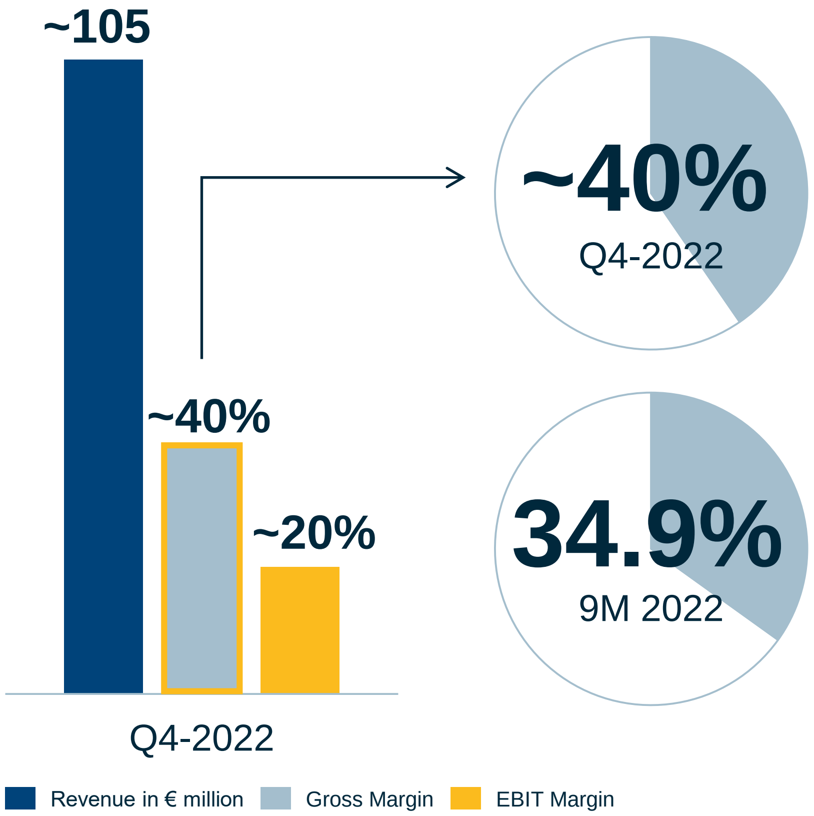
Consequent t**racking of critical shipping dates** has contributed towards achieving our upper end revenue targets

EBIT margin has continuously **improved** from quarter to quarter

Q4-2022 shows the **effect of scaling** when revenue makes a noticeable jump to a level of > € 85 million (2022 quarterly break-even point at ~ € 55 million) and is the best **evidence** that we are **operationally capable** of **achieving** our **2025 targets**

Our successful year 2022 at a glance

Reasons for substantial gross margin improvements in Q4-2022



Main reasons:

- Nominal price increases – conducted in 2021/2022 – and lower discounts take effect since H2-2022 and support gross margin improvement
- Higher sales volume in Q4 ensured a better fixed cost recovery in COGS and OPEX
- High capacity utilization and high number of shipped tools in Q4 compared with recent quarters led to higher revenue recognition and better gross profit margin
- Favorable product mix
- High number of FATs[1] completed in Q4

1) FAT = final acceptance test; with the full delivery and installation of all functionally required components, 96% of the revenue and the respective COGS are recognized in the P&L. The last 4% of the revenue is recognized with FAT, normally with lower costs (mainly travel and labor costs for final acceptance)

Agenda

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Significant improvement in P&L quality since 2020

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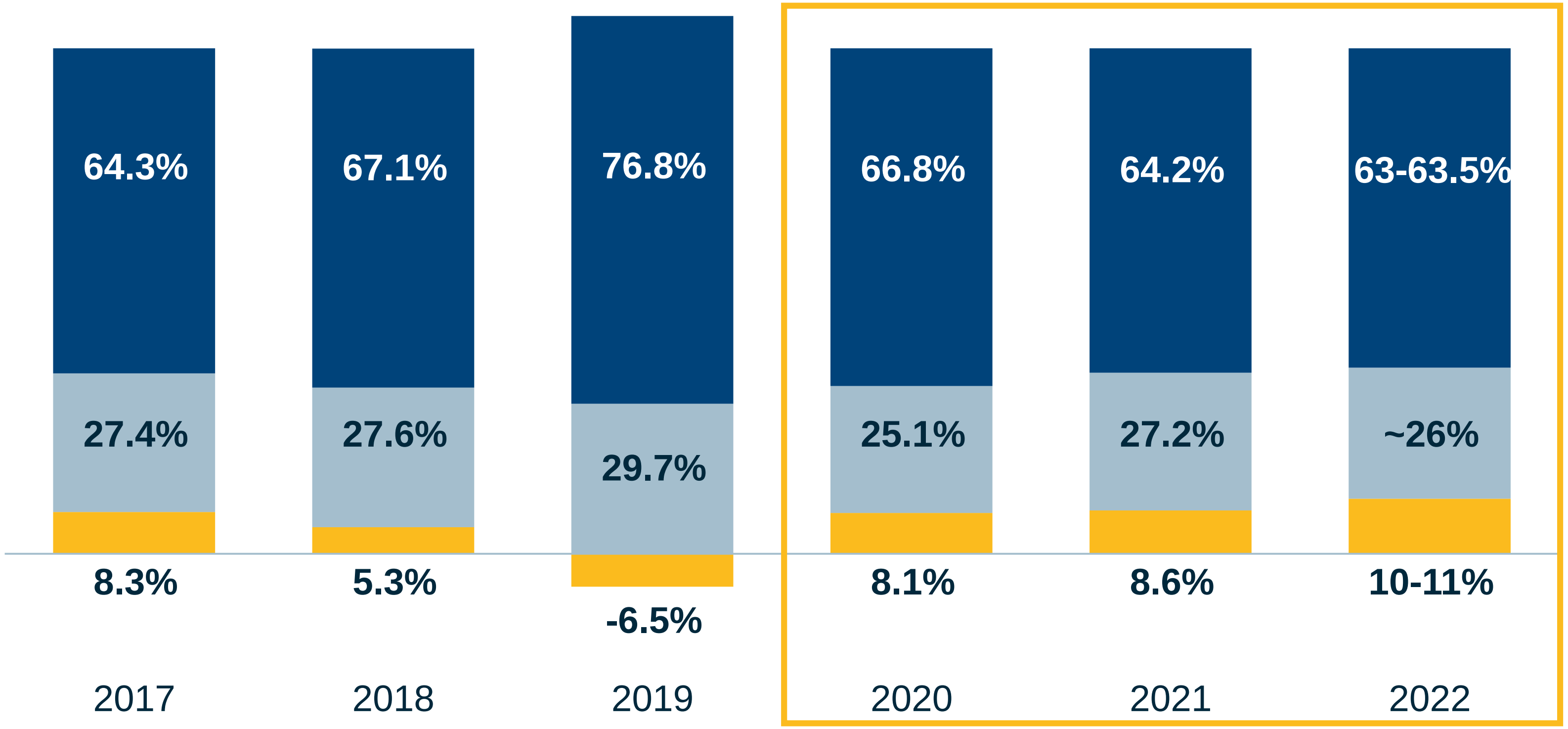
Development of Cost Structure and Profitability

from 2017 to 2022[1]



	2019	2020	2021	2022
Adjusted gross margin[2]	29.9%	33.2%	35.2%	36.5-37%
Adjusted EBIT margin[2]	0.5%	9.1%	8.0%	9-10%

COGS in % of Revenue OPEX in % of Revenue EBIT in % of Revenue

1) 2022 figures on a preliminary and non-audited basis; 2) adjustments of non-operating effects from discontinuation of US Photonics business where applicable

Deterioration of profitability over the years with low point in 2019 (EBIT margin -6.5%; adj. EBIT margin: 0.2%)

Turning point in 2020 through targeted **cutting of loss-making US Photonics business;** strong margin contribution from Photomask Equipment division

2021 with **improved gross margin** through better product mix (increased sales of **higher-margin Mask Aligners and Coaters**) despite ramp-up cost of SMO and Bonder divisions

Material **price increases** in 2022 **could be more than offset** by operational efficiency improvements, higher selling prices and lower discounts

Non-operating effect on EBIT margin in 2022: + €2.8 million (0.9%-pts.) through the liquidation of SUSS MicroTec Photonic Systems Inc., USA

Net cash to approach comfortable position

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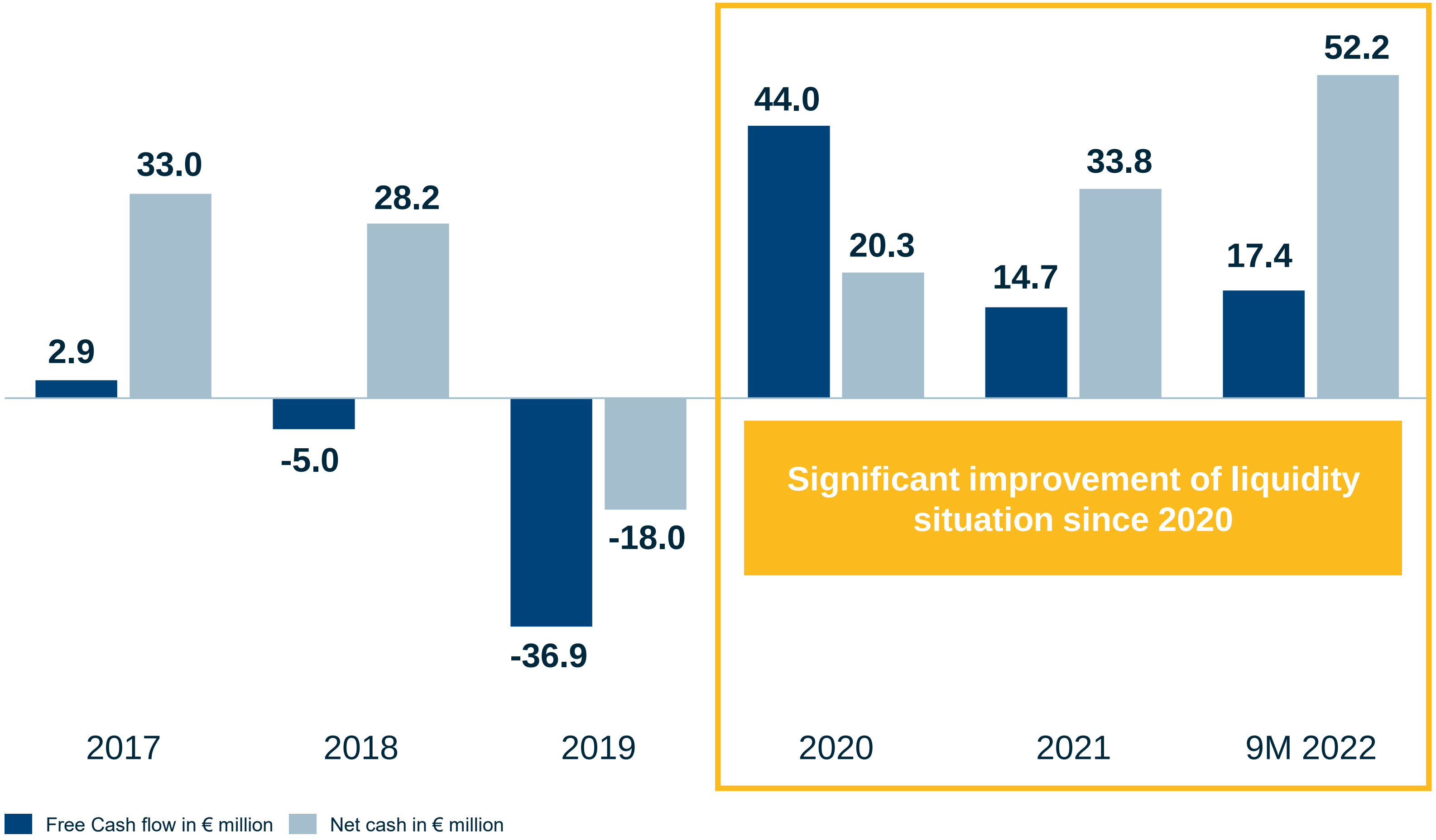
Development of Free Cash flow and Net cash

from 2017 to 9M 2022



Our **liquidity situation** has **improved significantly** since 2020 through a stronger focus on working capital management with higher prepayments and an improved dunning process. We now **generate steady free cash flow.**

Positive impact of rising order intake partly offset by increase in inventories and work in progress due to **supply chain bottlenecks**

We aim to achieve a comparable cash position as our peers in the semiconductor equipment industry. This is ~ €100 million which represents 25 % of our targeted 2025 revenue.

Syndicated loan facility provides additional financial head room of €40 million (duration until October 2026)

Working capital provides opportunity to release ~ €30 m cash

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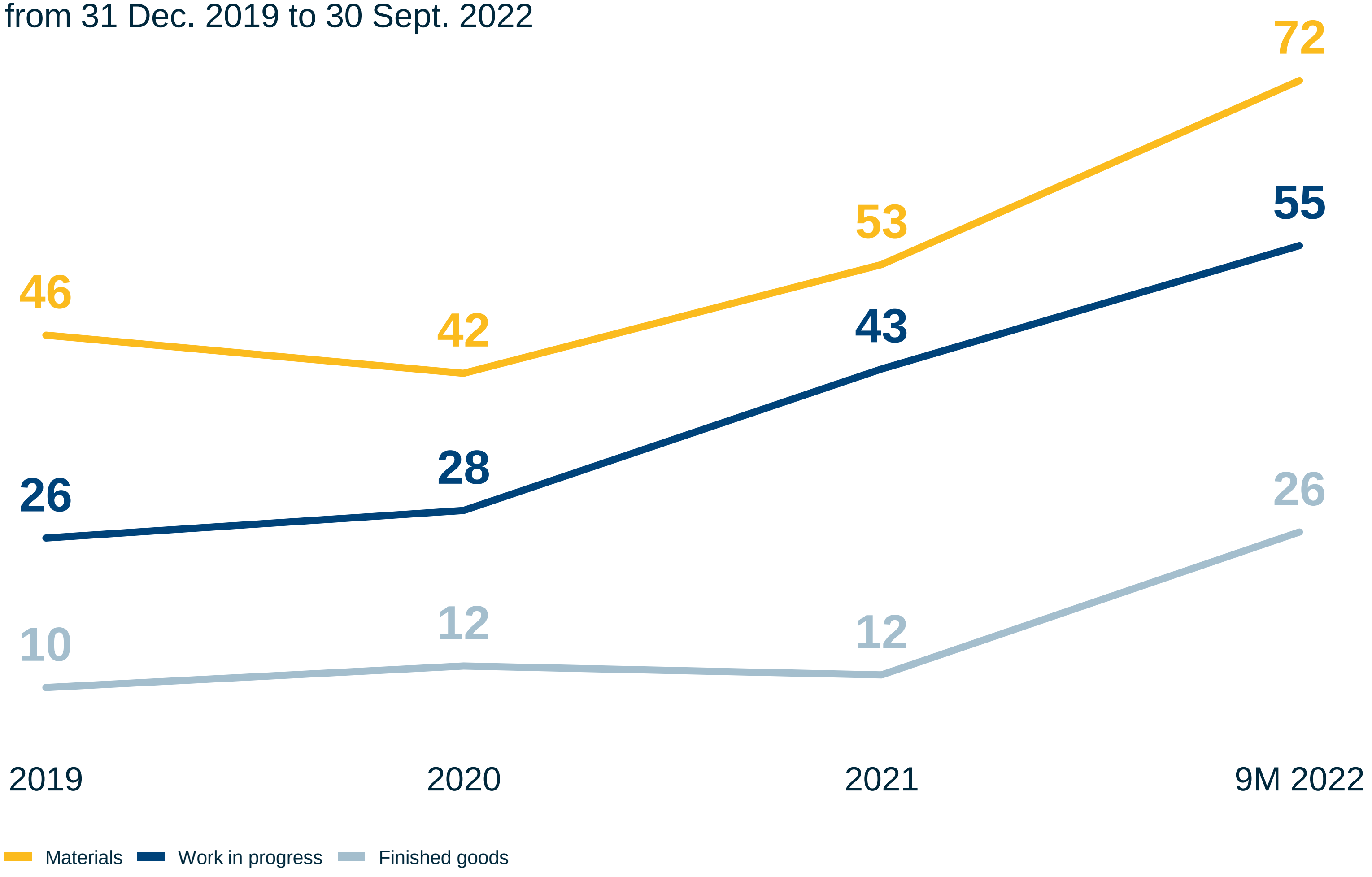
Inventory analysis

from 31 Dec. 2019 to 30 Sept. 2022



1 **Inventories** increased due to Covid-related supply chain bottlenecks

2 An improvement in the supply situation and a reduction of lead times through lean manufacturing methods has the potential to release ~ €30 million in cash

Agenda

01 Preliminary FY 2022 results

02 Financial development since 2017

03 Perspectives 2023 and beyond

High order backlog at the end of 2022 as a basis for further growth

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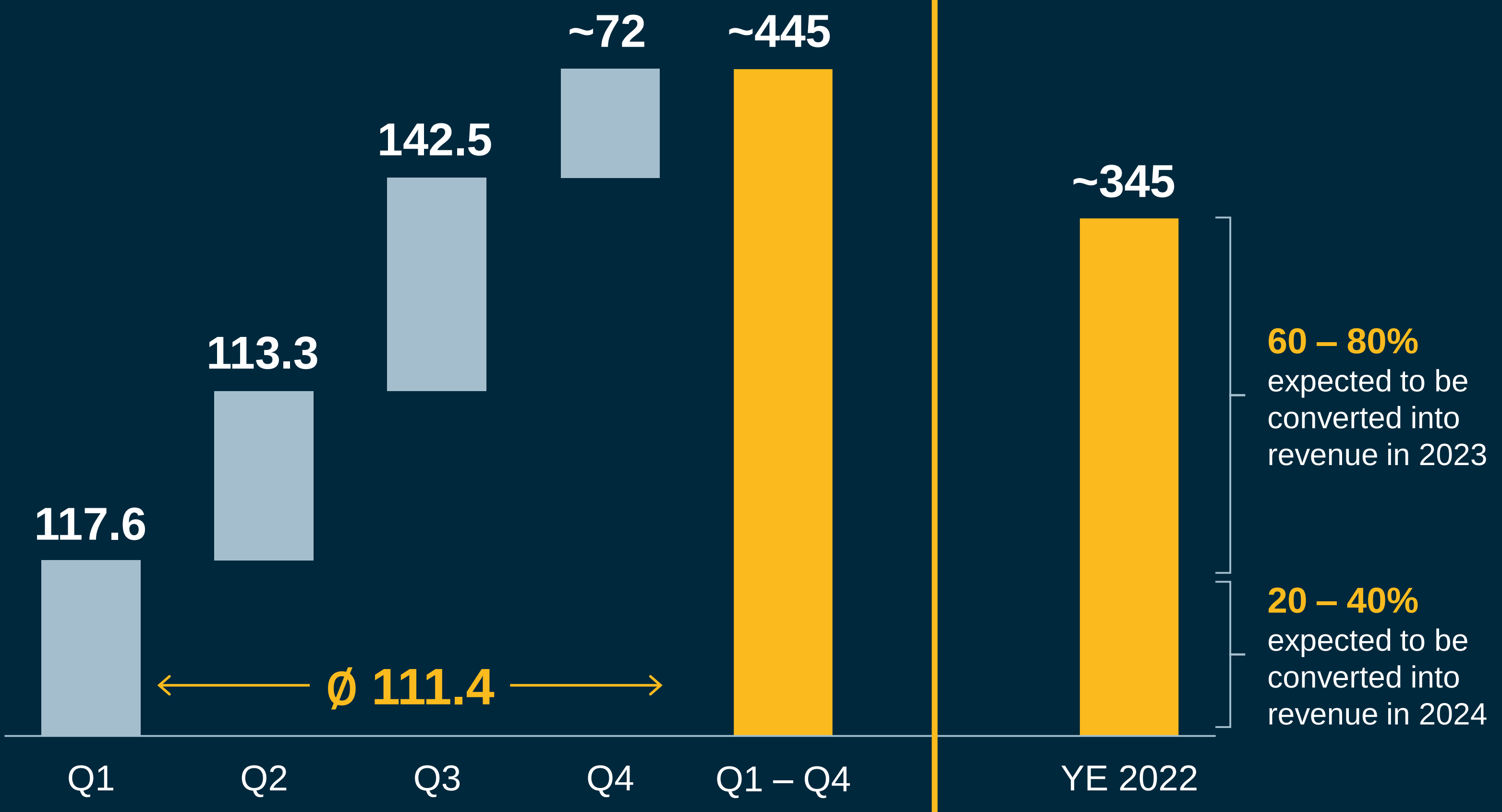
Order intake
by quarter in 2022[1]

Order backlog
at end of 2022[1]



Revenue projection
2023

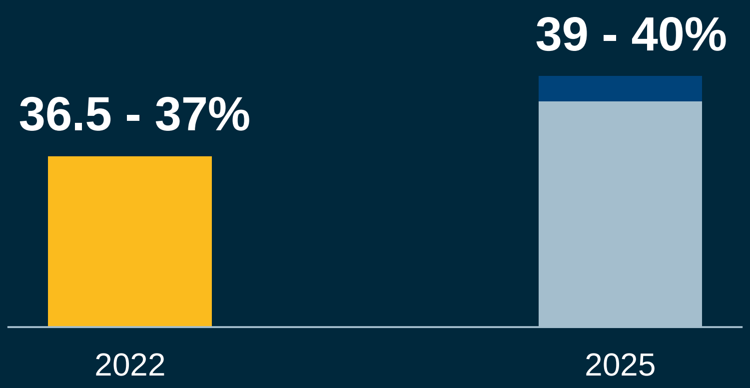
60 – 80%
of Order backlog at YE 2022

- \+ Limited number of orders to be received in H1-2023 and to be delivered in 2023 (mainly manual tools due to high capacity utilization)
- \+ Service business
- \+ SUSS MicroOptics business

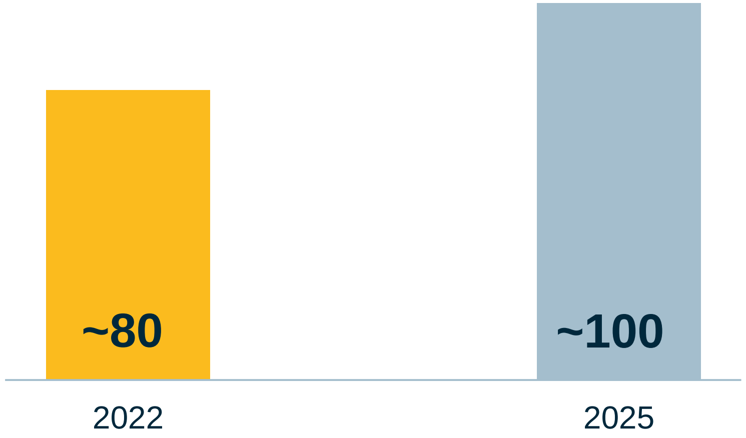
1) 2022 figures on a preliminary and non-audited basis

We take measures to substantially improve margins and control OPEX increase

Gross margin outlook
in %



OPEX outlook
in € million



Measures and drivers
impacting gross margin

- **R&D:** Modularization of hardware and software to increase commonalities of products (for example wafer handling unit)
- **Purchasing:** Enhance strategic purchasing and increase outsourcing of modules
- **Product management:** Product portfolio streamlining by cutting of low-margin and rarely demanded products
- **Production:** Lean manufacturing and process optimization
- **Marketing and Sales:** Focus on “value based selling” and ongoing price increases (level depending on competitive position)

Measures and drivers
impacting OPEX

- **IT:** Investment in digitization and process improvements
- **HR:** Under-proportional headcount increase in SG&A; average planned salary increase of 5.2% for 2023, with over-proportional increase outside Germany
- **Energy:** Fixed supply contracts for electricity (3 years) and gas (4 years), signed in summer 2021
- Additional expenses from cyber security and regulatory requirements (ESG) need to be compensated for

Completed and open tasks on the CFO desk

Completed tasks

Improving the organisation
- Discontinuation (and liquidation) of US-based scanner business in 2019/20 – transfer to Taiwan
- Legal merger of German Lithography and Photomask Equipment entities with cost reduction effect
- Reinforce the finance team by staffing key roles in Controlling, Internal Audit and Investor Relations

Strengthening our defense
- Modernizing our compliance management system
- Establishing a new risk management system and an internal audit function
- Improving cyber security resilience (SOC and awareness training)

Process Optimization
- Harmonization of two different SAP systems
- Increased reporting transparency with set up of new a BI-tool

Tasks to be addressed

Finance and Controlling
- Further improvement of financial resilience through continuous management of OPEX and fixed costs
- Implementation of state-of-the-art processes and tools with external support

IT
- Digitization of processes (e.g. field service management, enterprise service management and project management)
- S/4 HANA migration
- Ongoing management of cyber risk protection

Miscellaneous
- Further personnel reinforcement in the CFO area
- ESG related tasks, mainly fulfilling the EU taxo-nomy, prepare for CSRD and improve ESG ratings
- Supporting M&A projects