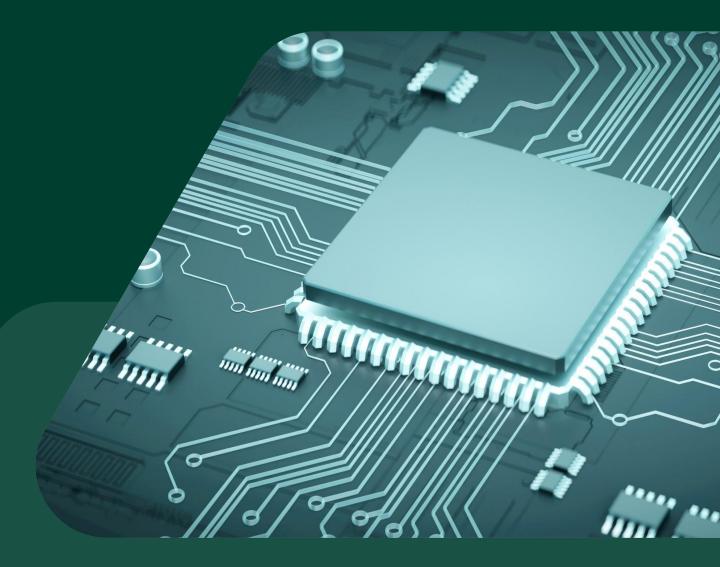


# Market Overview & Ambition 2030

(Burkhardt Frick)



# Our strategic growth plan builds on in-depth market research and industry investigations



1

Insights from industry peers

2

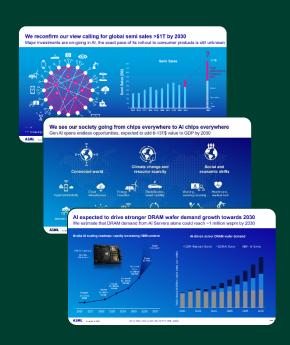
**Development roadmap of leading research institutes** 

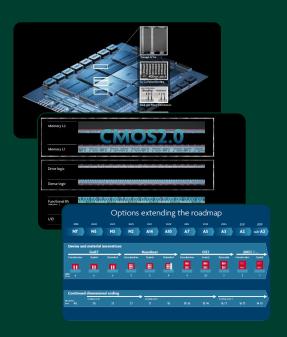
3

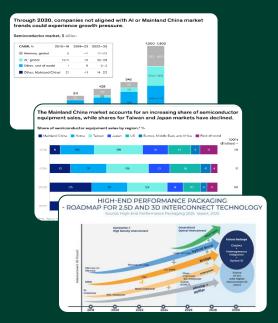
Studies by global consulting and research leaders

4

**Application & roadmap** discussions with industry leaders









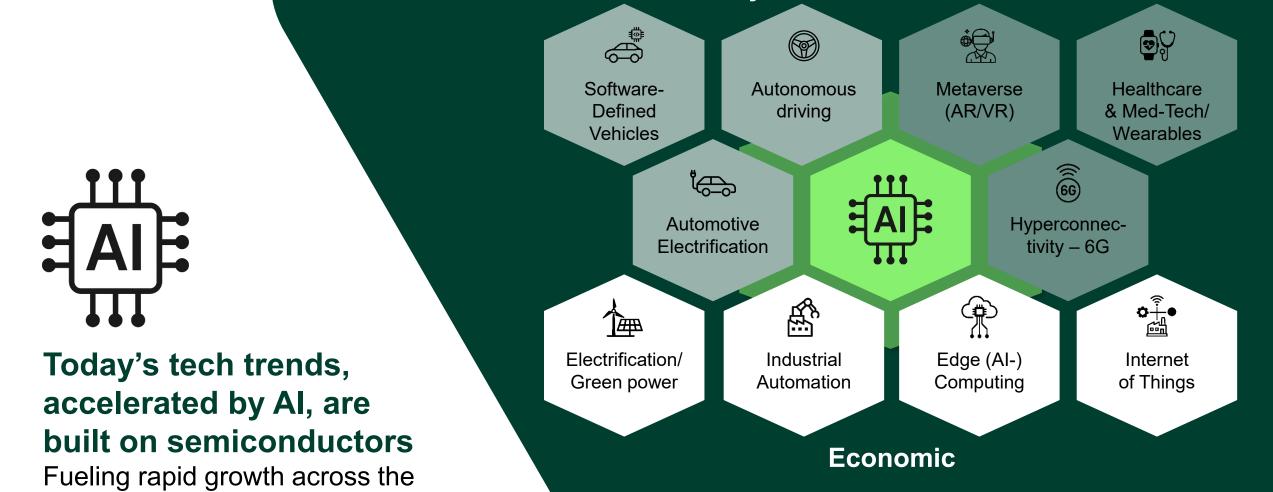
Source: ASML

Source: imec

Source: McKinsey and Company, Yole



Social



**Mobility** 

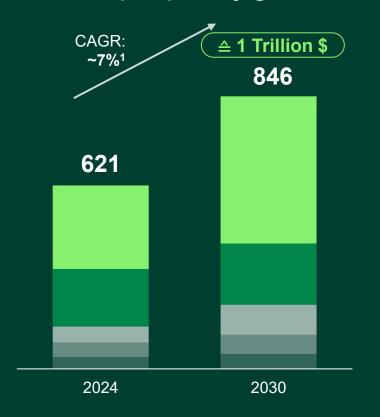
Trend Selection – not exhaustive

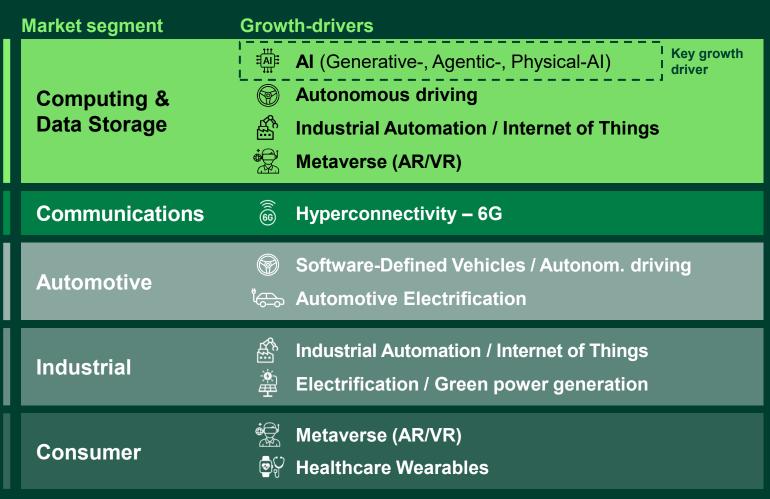
semiconductor ecosystem





Semiconductor device revenue forecast (€bn) & key growth driver



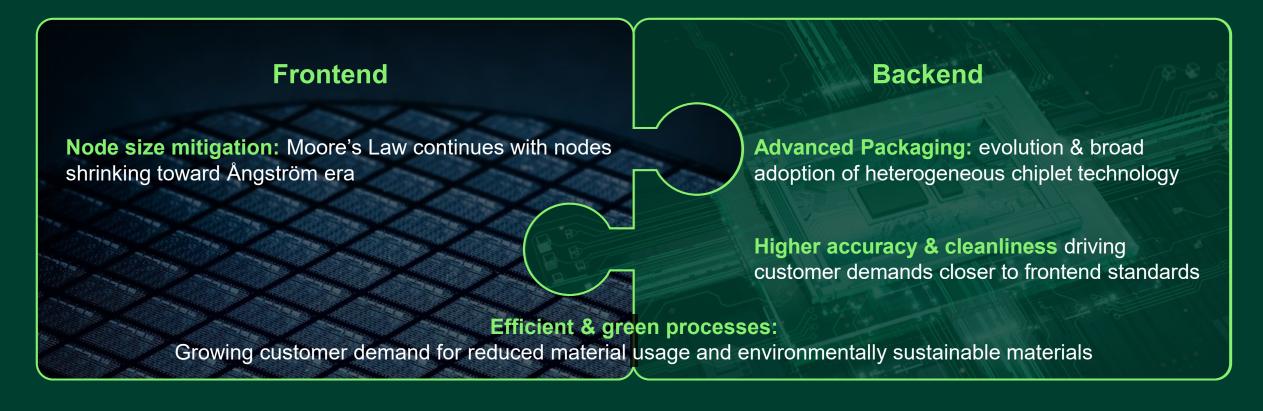


Source: SUSS Research; market size based on Yole (2025); Note: USD/EUR forward exchange rate = 1.18, USD/EUR 2024 exchange rate = 1.08, Trend Selection - not exhaustive

<sup>&</sup>lt;sup>1</sup> Based on USD values

### Rising application requirements are blurring the lines between Frontend & Backend territories – addressed in our Business Unit strategy





Photomask Solutions

Photomask Cleaning, Bake & Develop

Wafer Cleaning

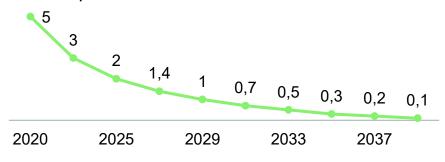
**Advanced Backend Solutions** 

**Bonding, Coating & Imaging** 

**Node size mitigation** | Moore's Law continues, yet decelerates, Mid-end nodes maintain high revenue share – we serve a broad spectrum

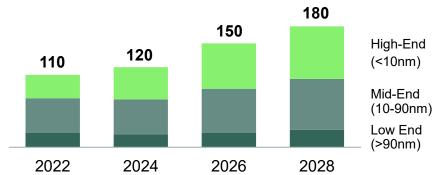
Moore's Law will continue; despite slow-down in geometrical scaling

Node size (leading-edge) in nm Roadmap ASML



High-End nodes drive revenue growth, Mid- & Low-End maintain high share

Foundry revenue per node (€ bn)



Source: ASML, Gartner; Note: USD/EUR forward exchange rate = 1.18



With our photomask portfolio we address the semiconductor node landscape – from mature to leading-edge nodes

<2 nm > Mask Track Smart

2–10 nm > MaskTrack X

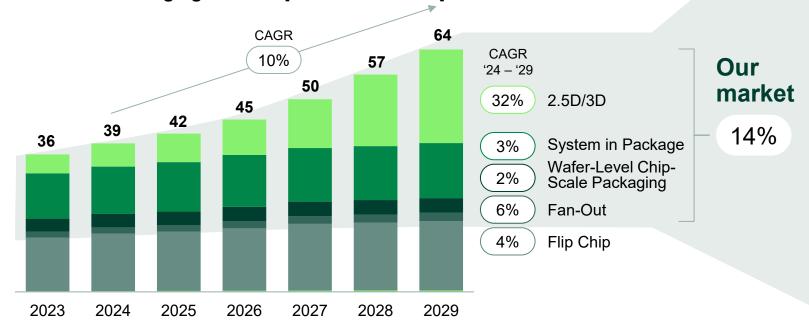
14-32 nm > MaskTrack Pro

38-90 nm > ASx 9500

# **Advanced Packaging** | Strong growth ahead – largely fueled by 2.5D and 3D packaging

As demand for high-performance computing rises, the **value in Advanced Packaging is shifting** toward high-end technologies

#### Advanced Packaging forecast [Million Wafer/Year]



(XX%) CAGR '24 – '29 Source: Yole (2024)



Interconnection of chips, wafers, and interposers (e.g., Redistribution Layers, Through-Interposer Via, Micro Bumps)

Patterning with our Lithography equipment: (Coater & Developer, Exposure equipment)

#### Structural support for thin elements

Temporary bonding on carrier wafer with our temporary bonding/de-bonding equipment

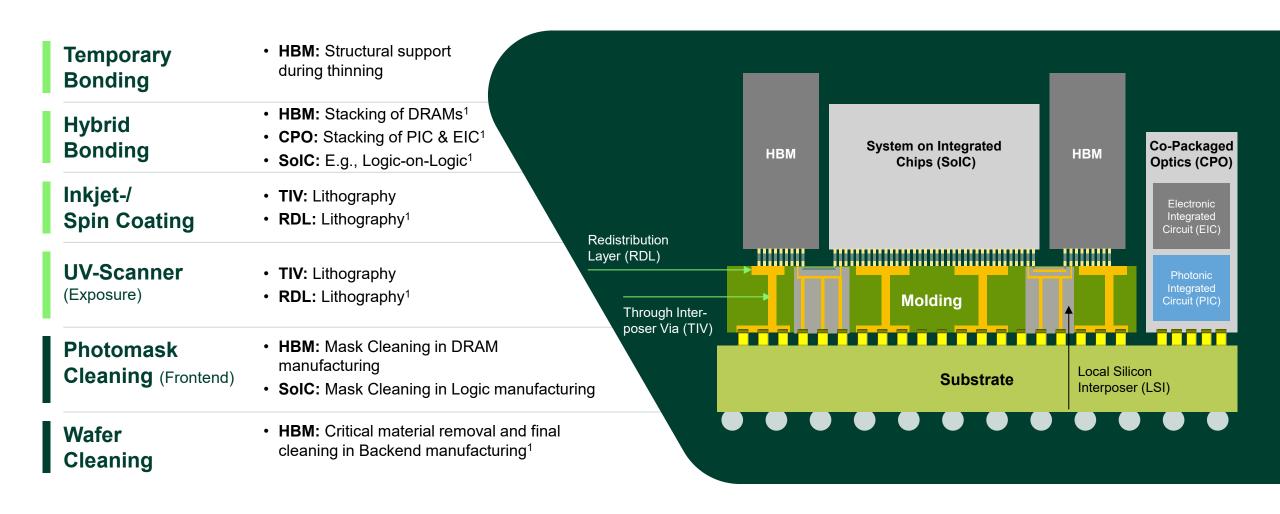
### Mounting dies onto other dies or interposers

Interposer stacking and die attach/ stacking with our permanent bonding equipment (incl. Hybrid Bonding)

# **2.5/3D Chiplet Technology** | SUSS well positioned to benefit from the strong momentum in 2.5D and 3D evolution

**BU Photomask Solutions** 



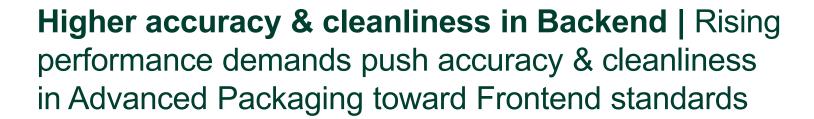


Public I SUSS Capital Markets Day 2025

**BU Advanced Backend Solutions** 

<sup>1</sup> Potential future use case

Q



### **Evolution of precision requirements in Advanced Packaging**



<sup>&</sup>lt;sup>1</sup> Hybrid Bonding | Source: Yole (2025)





Ongoing equipment enhancements & roll-out of new processes & equipment required

- Hybrid Bonding: D2W/W2W
   Hybrid Bonder released (2025)
   and set for continuous upgrades
- Temp. Bonding/De-Bonding:
   Release of Next-Gen equipment
   in 2027 for ever-thinner wafers
- Exposure: Release of Next-Gen UV-Scanner in 2027 with improved Overlay accuracy & L/S

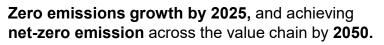


Beyond higher cleanroom demands, enhanced wafer cleaning becomes essential

**GreenTrack:** Also addressing Advanced Packaging steps such as TSV and Plasma Activation

### Efficient & green processes | Rising demand for ESG-compliant equipment





TSMC continuously **minimizes resource consumption at the source,** adjusts raw material usage parameters & technical solutions for process improvements, & collaborates with suppliers to achieve material optimization & minimization.

**42% absolute reduction in operational emissions by 2030**(vs. 2020 baseline) and net-zero emissions by 2050.

Amkor commits to reaching absolute Scope 1 and 2 green-house gas emissions by 55% by 2033 from a 2022 base year.

**Net-zero** greenhouse gas emissions across the value chain by 2050.



### **Product carbon footprint reduction from Cradle to Grave**



We work hand-in-hand with customers to reduce carbon footprint across all life-cycle stages

#### **Material-Efficient Processes**



We have developed and keep developing processes & equipment to cut harmful material use – E.g.

- Inkjet saves >50% coating material,
- Pellicle Glue Buster cuts acid use up to 1,000x (mask cleaning)

#### **Utilization of Green Materials**



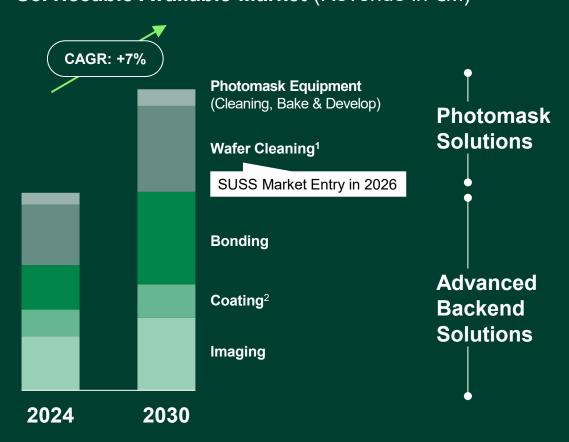
We have developed and keep developing processes & equipment to replace harmful materials – E.g. wafer cleaning

- Replacement of harmful petroleum-based solvents with innovative water-based fluids
- Decomposition of organic materials by UV-light Leaving no harmful residues

Source: Company Webpage & Annual Reports

### Serviceable market is expected to grow by ~7% per annum through 2030





<sup>&</sup>lt;sup>1</sup> MEMS, Power, CIS & Advanced Packaging market reflected; <sup>2</sup> Only Backend Coating market; Inkjet: Upside from expanding into additive manufacturing not reflected | Source: SUSS Research, primarily based on Yole





- High-End mask market leading growth
- Mid-End mask market growing mid-to high single digits annually



- Market entry with MEMS, Power & CMOS Image Sensors; Expansion into Advanced Packaging with 300 mm tool planned (tool launch in 2027)
- Memory future upside (not in market size reflected)



**Bonding** 

- Temporary Bonding will continue to grow especially driven by high demand for Al
- Hybrid Bonding with strong growth ahead driven by advanced Logic & Memory



Coating

- Advanced Packaging drives growth in Backend Coating segment
- Inkjet offers upside beyond traditional coating, expanding into additive manufacturing



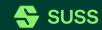
**Imaging** 

 Advanced Packaging fuels growth; larger reticle-size dies supports adoption of full-field projection scanning

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11

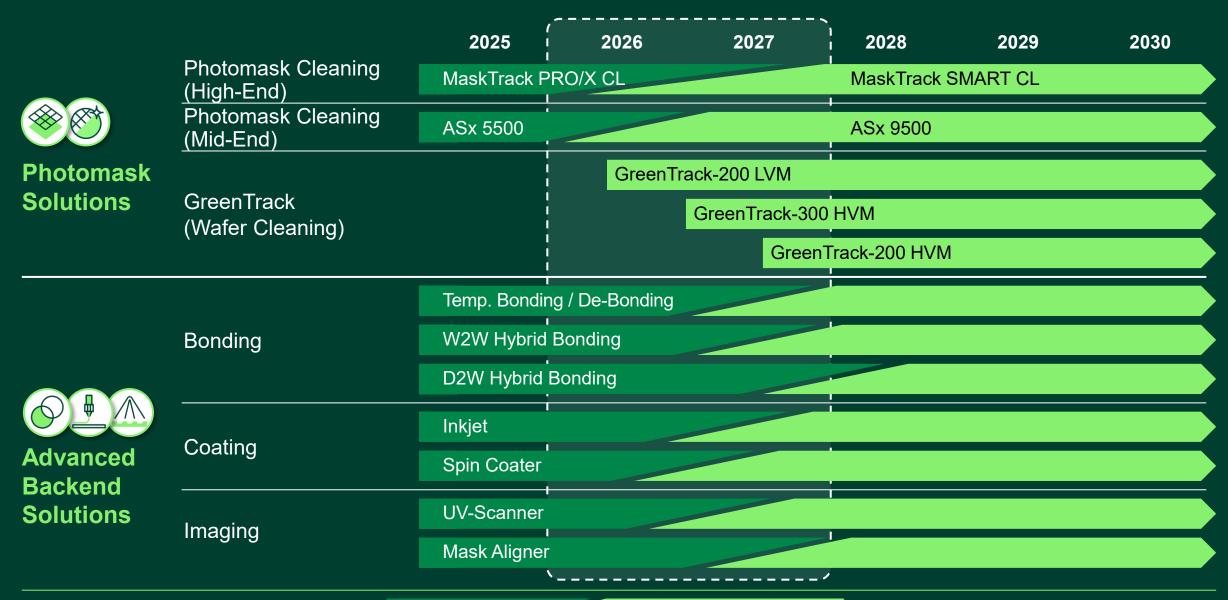
### **SUSS** position in selected markets





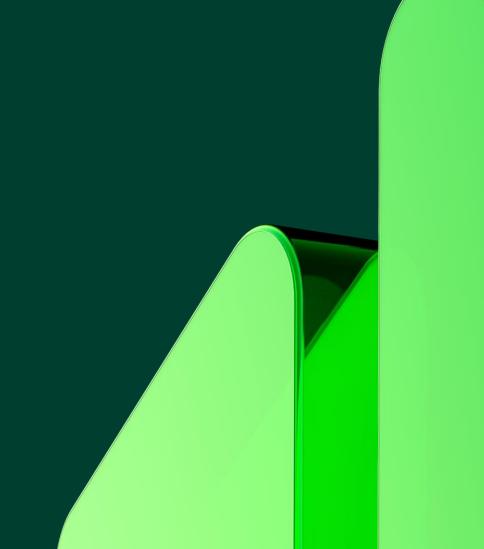
### **Upcoming new product introductions – initiating next growth phase**





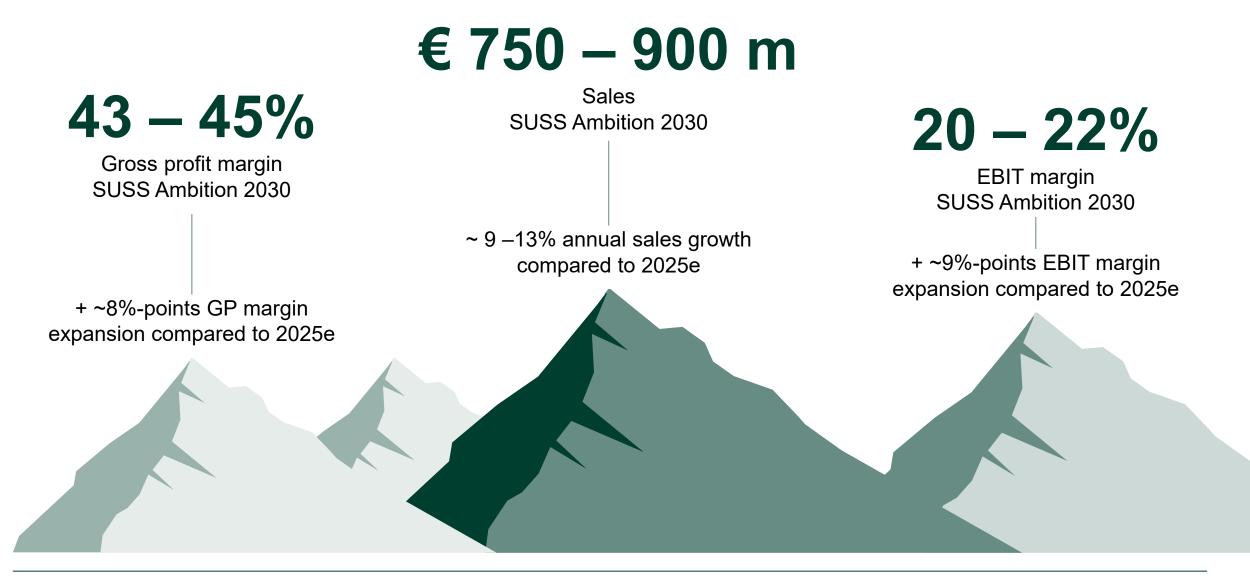


# Growing Innovation



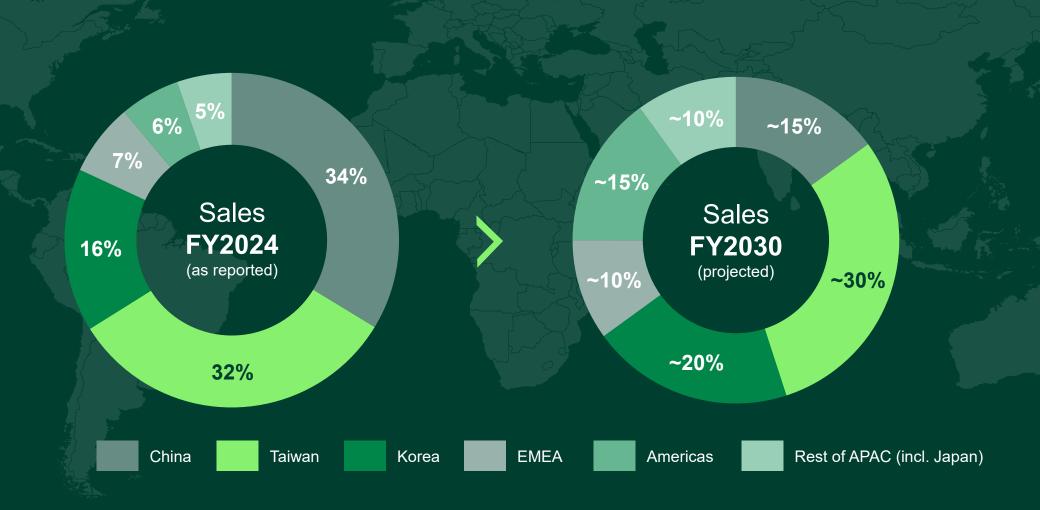
### SUSS long term ambitions for 2030





### More diversified regional growth – with normalizing China share





### SUSS – a valued partner in the semi ecosystem – Working alongside leading chip companies, as well as key research and industrial partners



### We have expanded our global standing

and have become a valued part of the semi ecosystem.



- Focusing on market leaders
- · Engaging into commercial and technology partnerships
- Creating customer intimacy through joint process development and key account management
- Local presence with highly qualified customer service and application support



#### **Foundries** and OSATs





#### **Integrated Device** Technology and **Manufacturers** (IDMs)

micron.

















### material partners

brewer science

Nissan Chemical

Shir Etsu

**EPSON** 

**CORNING** 

SCHOTT













#### Academia. consortia and institutes



















<sup>&</sup>lt;sup>1</sup> 3DIC Advanced Manufacturing Alliance

### Strategic focus on Customer Service to grow revenue and margin



We are increasing our sales share in service business from 18% to 25%, which will lead to revenue growth in services to between €190m and €225m.



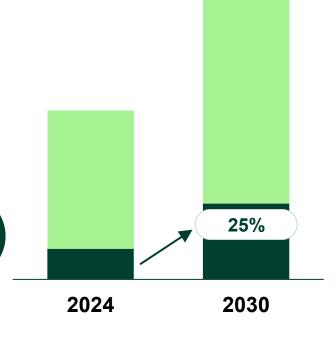
#### **Customer Satisfaction**

Well-trained service personnel trained in our local training centers



#### **Proximity**

A service portfolio with uptime commitments and cooperative partnership business models



■ Tool revenue
■ Service revenue



#### **Service Portfolio**

Customer centric service portfolio enabling our customers to concentrate on their targets/business



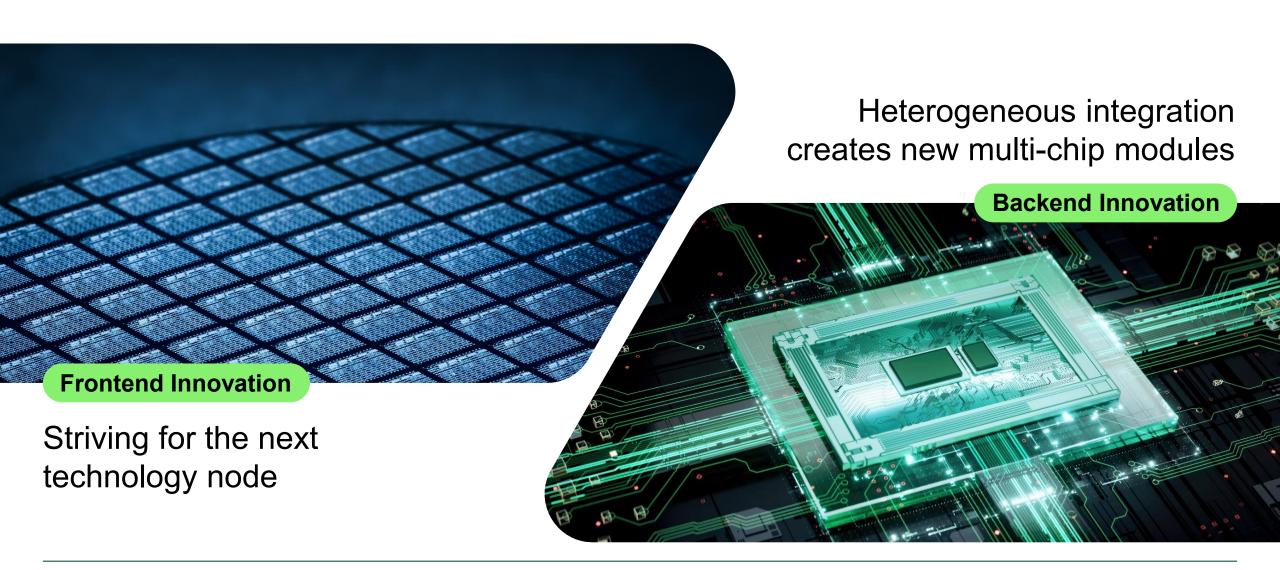
#### Service innovations

In collaboration with our customers, we develop innovative services, such as predictive maintenance.

It is our target to achieve a **Gross Profit margin** of over **50%** in our service business.



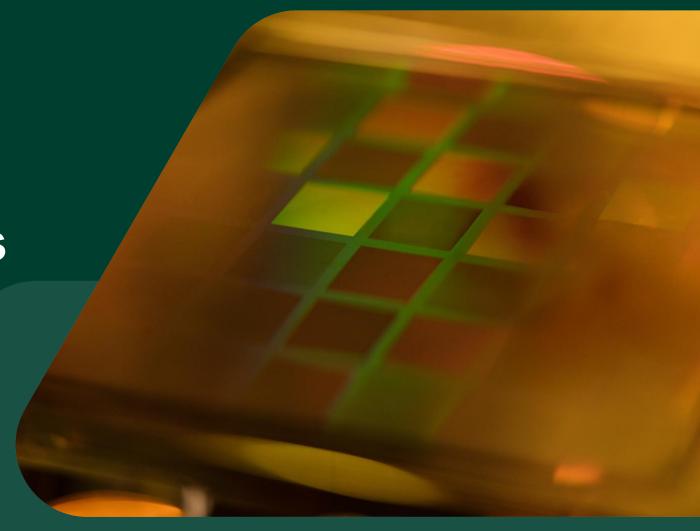
We are fully committed to drive the next chapter of innovation and growth in Frontend (Moore's Law) and Backend (More than Moore)





**Business Unit Photomask Solutions** 

(Yuta Nagai)



### Agenda



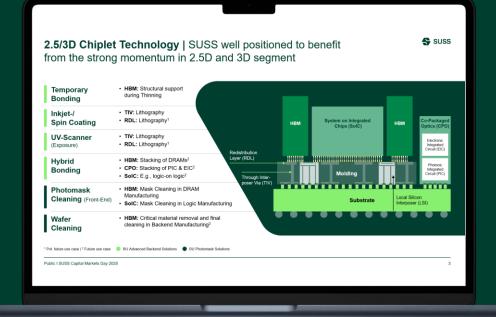
- 01 Market Outlook
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### Synergies with Corporate Strategy and Our Strategic Role Building the Foundation for Growth Across Front-End and Back-End



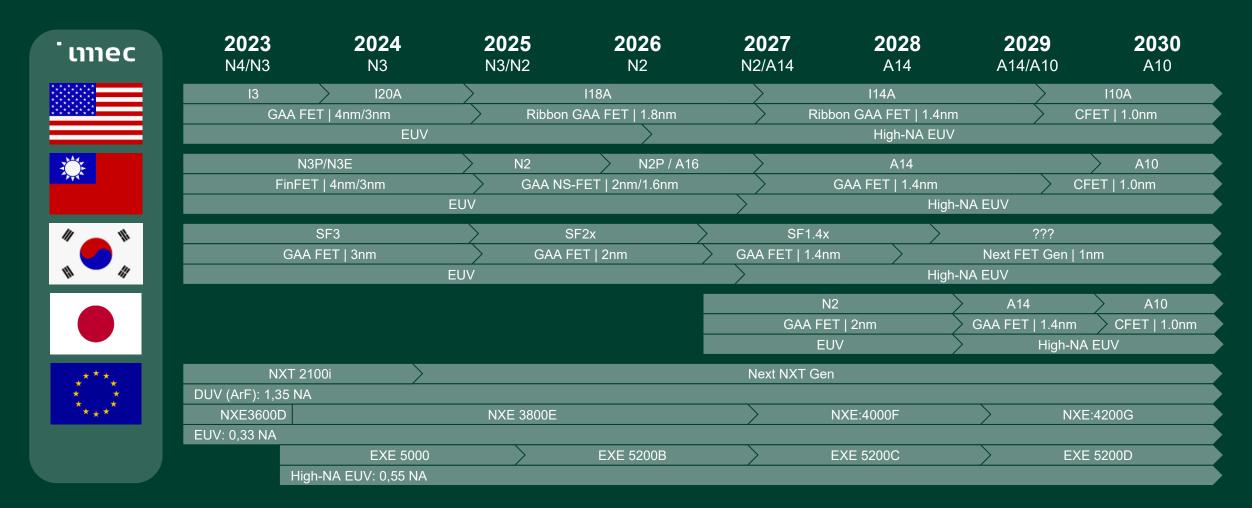


As **Moore's Law** continues to be extended, the demand for advanced photomasks remains solid. At the same time, demand in mature nodes is accelerating beyond 2025, requiring a **hybrid strategy** that addresses both segments.

Photomask Solutions will play a key role in supporting the corporate core strategy of expanding into next-generation **Backend applications** by strengthening its product portfolio to capture these emerging opportunities.

### SUSS

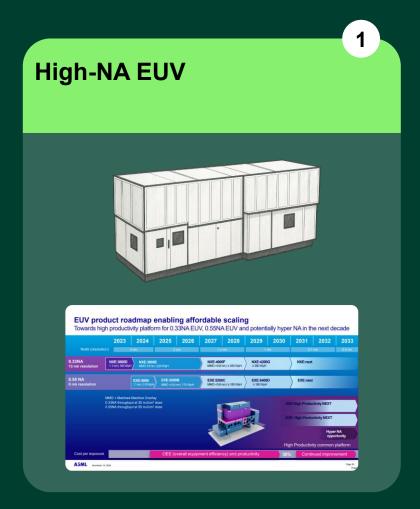
## **Global Evolution Driven by Moore's Law** | Pushing the Boundaries of Semiconductor Technology with High-NA and Next-Gen Logic

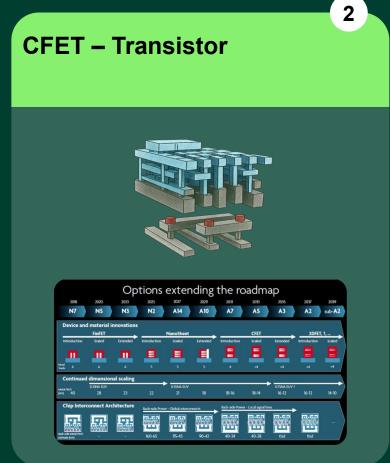


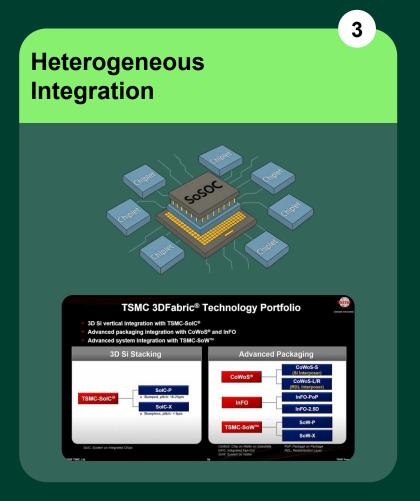
Source: Company Research & BNP Paribas Exane Estimates



## Three Pillars of Future Technologies Driving Photomask Solutions Shift from solely Scale-Determined to Function-Optimized Chip Design







Source: ASML Investor Day 2024 Source: IMEC Source: TSMC 2025 Technology Symposium

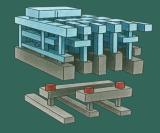
### SUSS

## Three Pillars of Future Technologies Driving Photomask Solutions Shift from solely Scale-Determined to Function-Optimized Chip Design

**High-NA EUV** 

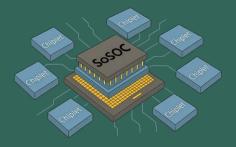
Higher resolution imaging introduces new mask develop and cleaning challenges and potentially new Photomask formats

**CFET – Transistor** 

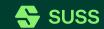


Vertical transistor stacking increases number of lithography layers & number of high-end masks

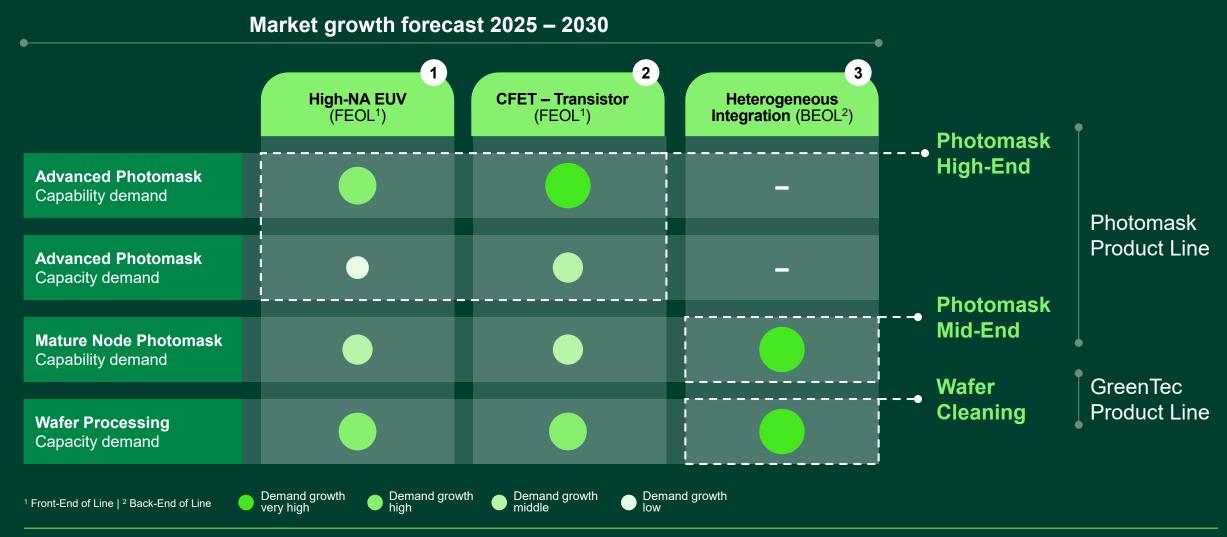
Heterogeneous Integration



Disintegration into Chiplets
boosts wafer count and matured
node Photomask usage



### Three Pillars of Future Technologies Driving Photomask Solutions Demand outlook 2030 – SUSS is well positioned across FEOL & BEOL



### Agenda



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Strategy to Win | Leading the industry through cutting-edge technology & sustainable solutions

**High-NA** and **CFET** will set new **technology benchmarks**, while **Heterogeneous Integration** including Advanced Packaging drives **volume growth** 



Market leader High-End Photomask cleaning: Committed to sustaining leadership through continuous innovation



**Strong position Mid-End Photomask cleaning:** Relaunch of mid-end photomask tools to meet the growing needs of mature technologies

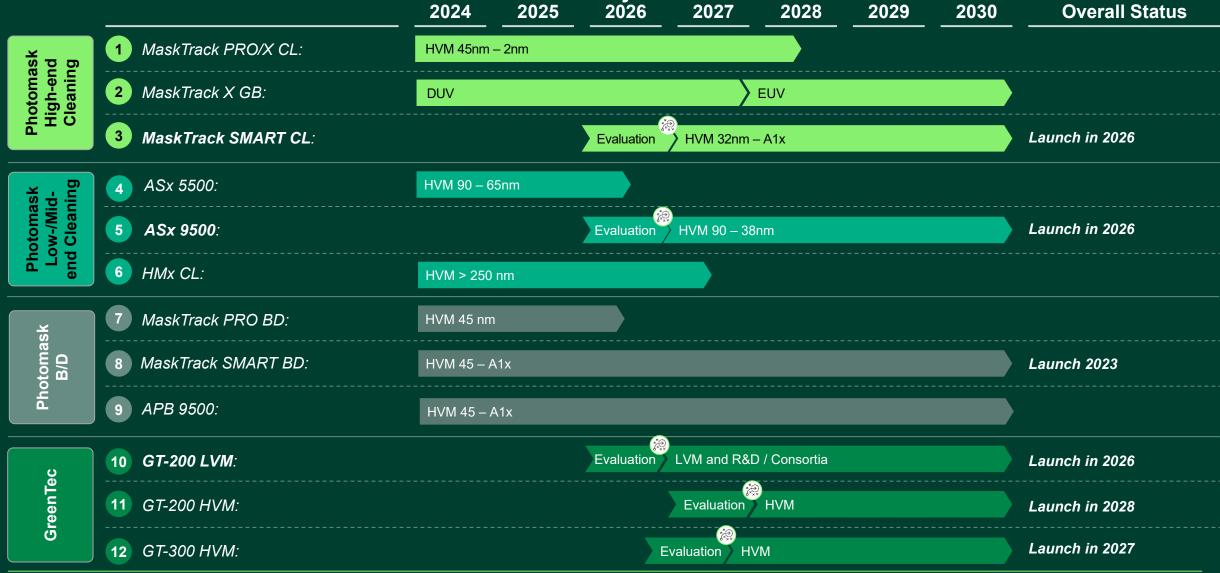


**Enter Wafer Cleaning market:** Launch wafer cleaning solutions for MEMS, Power, and CIS, paving the way to Advanced Packaging

### **Product Portfolio Roadmap**

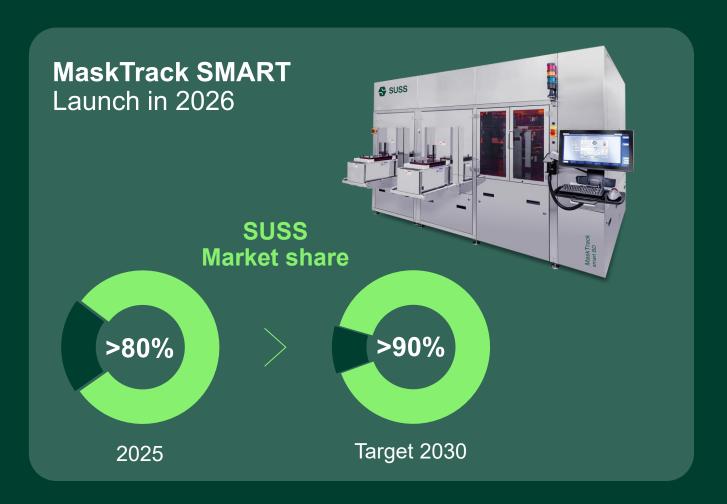


2026 will be a Milestone Year with three Major Product Launches









Superior particle removal through super high-frequency physical force cleaning

**Gentle surface preparation** through ICP Plasma<sup>1</sup> surface treatment

Optimized coverage and efficiency through 4 nozzles per chamber

Real-time tool performance optimization through SMART software

**Scalable configuration** with up to 5 process chambers

**EUV mask backside-only cleaning** capability

<sup>&</sup>lt;sup>1</sup> ICP: Inductively Coupled Plasma

# Photomask Cleaning Evolution in High-NA EUV Era | Tackling Shrinking CDs, 3D Mask Effects, Tight Overlay, High EUV Power and Zero Defect



### **Photomask Challenges**

- Anamorphic imaging
   Needs tighter CD and overlay tolerances for new masks
- M3D \*1 effects
   Use of new absorber materials to mitigate 3D mask issues
- EUV pellicles
   Higher transmission and improved thermal stability
- Defects & contamination
   Stronger control of particles and imperfections
- Edge & reflectivity
   Stricter limits for black-border and edge performance and reflectivity losses caused by carbon and hydrocarbon

### **SUSS Excellence**

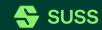
- Advanced particle removal control High-Frequency Megasonic and plasma-assisted cleaning
- Use of EUV-compatible chemistry
   Formulated for multilayer mirrors
   and absorber stacks
- Backside cleaning module
   Frontside protected backside cleaning
- Ultra gentle frontside cleaning
   Local cleaning methods, ISUV technology
- Automation & analytics
   Closed-loop control, smart predictive
   maintenance, pellicle-mounted mask handling

### **Competitive Advantage**

- Outstanding acknowledged process know-how
   Delivering unmatched precision and consistency
- Proven field reliability EUV cleaning High-NA compliant photomask cleaning equipment
- Partnerships with leading EUV key players
   With all fabs and Maskshop of the EUVL
   arena and equipment makers
- Scalable platform design
   New platform prepared for new needed technologies and HVM

\*1 M3D: Monolithic 3D

### **ASx9500 Cleaning System**



### A Scalable Mid-End Tool Configurable with only the Required Functions



Scalable technology platform supporting technology nodes from 90 nm to 38 nm

Cost-efficient platform architecture enabling high productivity within a compact space

High performance and low operating cost through State-of-the-art Insite UV technology (acid-less process)

Optimized surface treatment through flexible physical force cleaning capability

### Mature Node Growth Expected to More Than Double by 2030 Reaching Scale Comparable to High-End Nodes



### Global Photomask Market Value by Technology Node (USD Billions, 2023 – 2030)

Market Value (USD Billions)



### **Market dynamics**

- AI, Automation & IoT: Sustaining semiconductor demand
- China: Scaling mature nodes beyond 2027
- Heterogeneous integration drives a new wave of demands

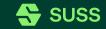
### **Outlook**

High photomask intensity at mature-node fabs offsets slower advanced-node spending, supporting continued market growth through 2030.

#### **Overall Photomask Market Outlook** 2027 – 2030

High-end demand is expected to rebound after 2027. Together, mature and High-end nodes are projected to fuel the photomask market's CAGR of approx. 7 - 8%.

Mature Nodes (≥28nm) Advanced Nodes (<14nm)



### **GreenTrack Wafer Cleaning System** | All-in-One Solution for Environmental Impact Reduction, TCO Improvement, and more

### GreenTrack Wafer Cleaning – Launch in 2026 **SUSS Market share** >40% Target 2030 Long-term 2025 (ramp-up phase) target

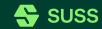
**CrustBuster technology** for advanced water-based cleaning

Sustainable processing through TurbulenStrip technology utilizing green fluids

Batch and single-wafer processing enabled by hybrid design

**Cost-efficient platform** architecture leveraging strategic outsourcing

### **From Concept to Reality**



### Building Competitive Advantage Through Green Technology

### **CrustBuster Technology**

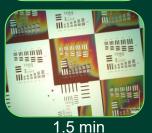


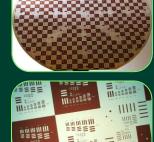












3 min

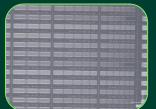
**TurblenStrip Technology** 

#### **Green Fluids:**

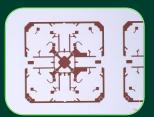
- High performance
- · Water-based liquid
- Biodegradable
- · Improved health and safety

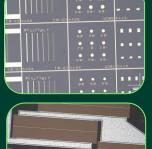










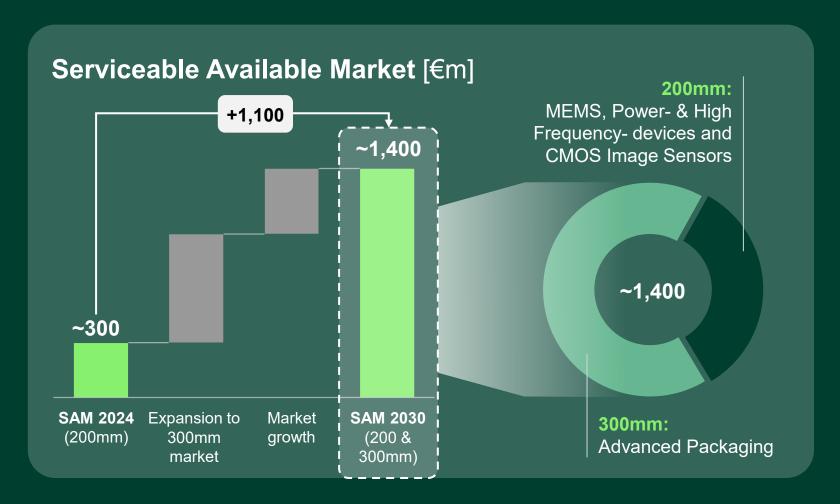


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100x, 10 min

### **GreenTrack Wafer Cleaning System** | Strategic Entry into a Market Projected to Quadruple in SAM Alongside Product Launches







**Green Track 200mm** 

Launch 2026

**Green Track 300mm** 

Launch 2027

Source: SUSS Research based on Yole | Note: USD/EUR forward exchange rate = 1.18

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### Based on our strong execution since the last Capital Markets Day, we are now in a position to raise our revenue target for 2030

### Capital Markets Day 2023

Revenue [€m]



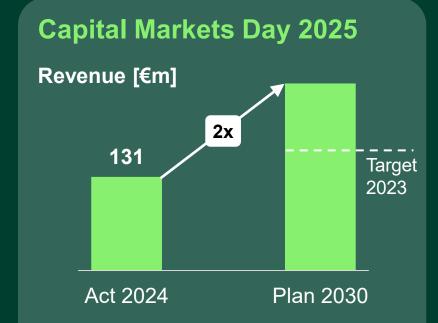
We set a bold target – 2x revenue by 2030 through:

- Strategic market expansion
- Acceleration of GreenTec productization

**Accelerated execution** 

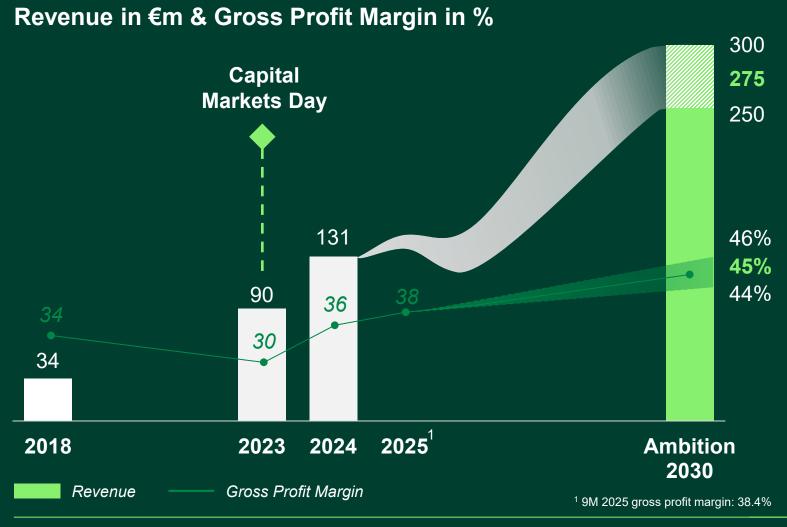
Technological innovation

Relentless drive toward sustainable leadership



Through rigorous execution, we **exceeded our 2024 targets** even without GreenTec We **raise our 2030 revenue ambition** to 2x 2024 levels

### Revenue and Margin Outlook | Driving Growth through both Product Lines: Photomask and GreenTec



### **Key Takeaways**

#### Photomask:

**Revenue Outlook:** 2026 will likely mark a short pause in growth as the industry enters a transition phase of the technology and investment cycle. With new equipment releases during this period, **accelerated** sales growth is expected after 2026.

#### GreenTec:

Revenue Outlook: During 2026–2027, we will be in the Go-to-Market phase, focusing on technology validation in the market. With the launch of our 300 mm tool from 2028 onward, we target to achieve revenue exceeding €100 m by 2030.

#### **Gross Profit Margin Outlook:**

We aim to achieve a gross profit margin target of **44 to 46%** through three key drivers:

- Operational excellence
- Reduction of operational costs via outsourced manufacturing
- Improved pricing structure driven by the launch of new equipment

### Agenda

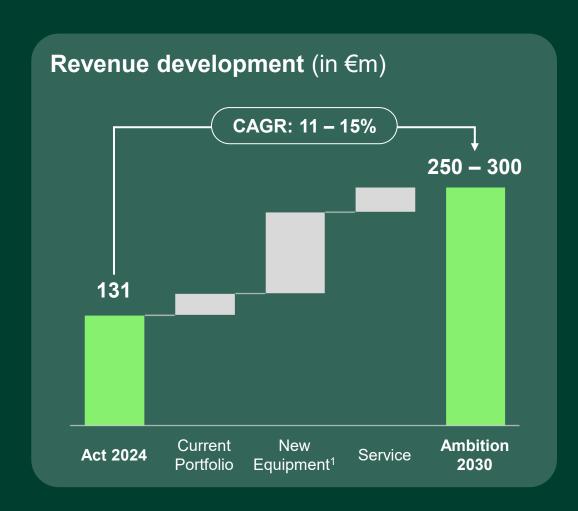


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### **Summary** | Sustainable growth toward 2030 through Technology, Market Expansion, & Sustainability – expanding from mask to wafer cleaning





#### **Our Vision**

Driving transformation and sustainable growth toward 2030 through **Technology**, **Market Expansion**, **and Sustainability**. We remain the No.1 provider in high-end photomask equipment and are expanding leadership into mid-end and GreenTec solutions.

### **Product Roadmap Highlights**

2026 marks a milestone year with three major launches:

- MaskTrack SMART Cleaning
- ASx9500
- GreenTrack 200 LVM

### Financial Highlights – Ambition 2030

• Sales: €250–300m

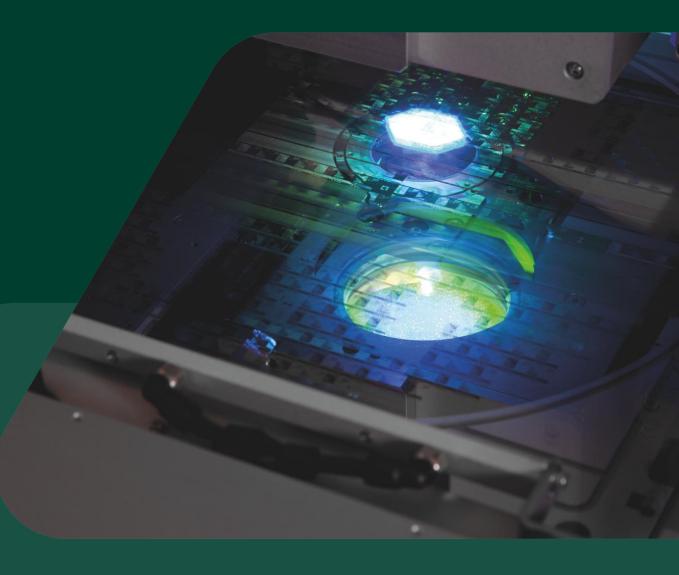
• Gross Profit Margin: 44 to 46%

<sup>&</sup>lt;sup>1</sup> GreenTrack Wafer Cleaning



# **Business Unit Advanced Backend Solutions**

(Dr. Robert Wanninger)



### **SUSS** serves three essential process blocks in Advanced Backend



We tailor our product solutions to support our customer's product and manufacturing needs.



Bonding Systems



Coating Systems



Imaging Systems Solution offering from "one" SUSS



SUSS

### Our target markets



Heterogeneous Logic/Memory devices



MEMS & Sensors



Power/Discrete devices



Opto Electronics & Wafer Level Optics



High Frequency devices





### Our strategic focus – driving sustainable and profitable growth



**Focus on high-volume markets:** Focus on the right applications and provide right equipment with the right specifications



Focus on key customers: Focus on industry leaders, identify customer success factors & turn these into differentiating solutions

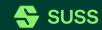


**Modular equipment design:** Using modular, versatile components to cut development & production time and sourcing costs

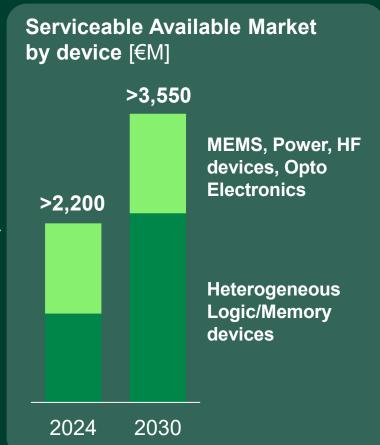


**Streamlining product portfolio**: Standardize equipment's and phase out low-volume ones to reduce complexity & boost margins









Strong market tailwinds across all Product Lines expected driven by Heterogeneous Logic / Memory devices:

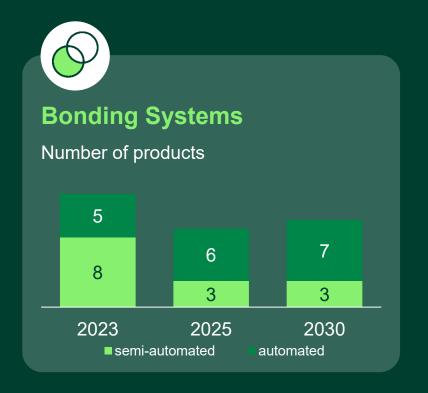
- Strong demand for Temporary Bonding (with some volatility)
- Significant demand growth for Hybrid Bonding (esp. D2W HB)
- Increasing demand for UV-Scanner due to ever increasing reticle sizes
- Demand for Panel solutions (Panel Coater/Developer & UV-Scanner)

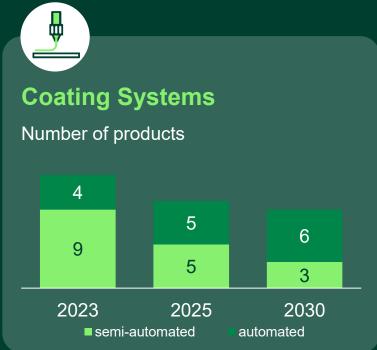
Source: SUSS Research, primarily based on Yole Note: USD/EUR exchange rate 2024 = 1.0822

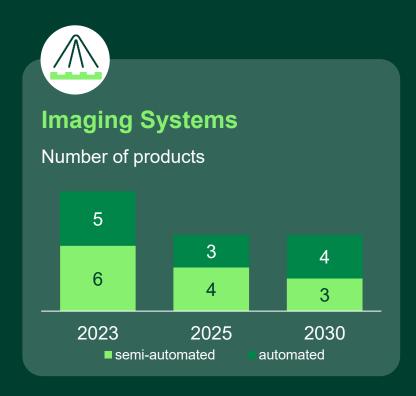
### Ongoing portfolio optimization since 2023 to reduce complexity



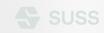
In Advanced Backend Solutions, we are focusing on high-volume markets and specifically reducing our range of semi-automated equipment

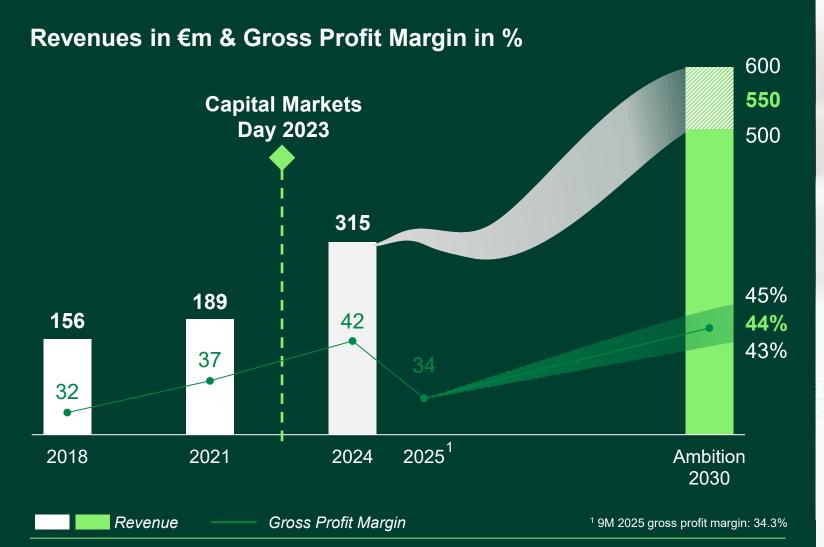






### Advanced Backend Solutions delivered on SUSS' last long-term plan & is committed to further growth





#### 2018 - 2024

Doubling revenues by focusing on key customers and securing a strong position in the AI ecosystem

#### 2026

Temporary revenue softness driven by shortterm dip in Temporary Bonding, as customers prepare for next generation products

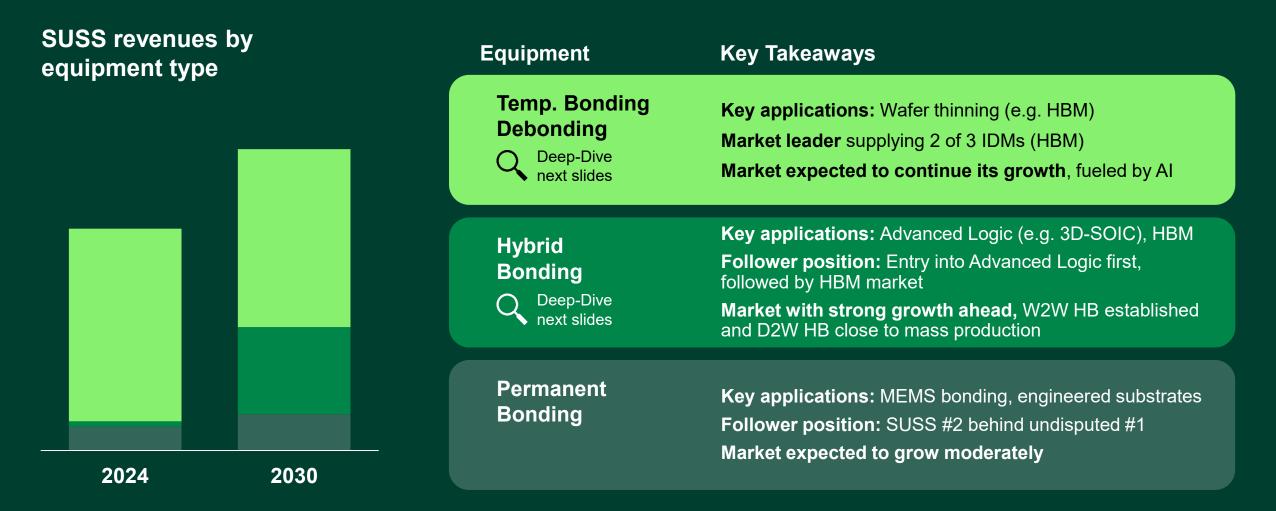
#### 2027ff

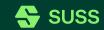
With new initiatives gaining (further) traction (UV-Scanner, Hybrid Bonding & Inkjet) and TBDB recovering, revenues & GP-margins are expected to exceed 2025 levels significantly





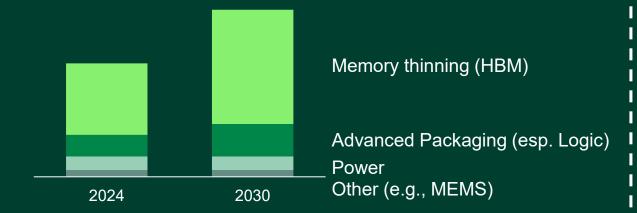
### **Bonding** | Temporary Bonding is – and will remain – the key revenue driver, with Hybrid Bonding gaining momentum





### **Temporary Bonding & Debonding |** SUSS market leader in a growing market fueled by demand for AI and HBM

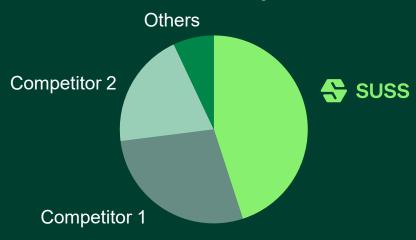
### Market Outlook 2024 - 2030



#### **Memory stacking & Advanced Packaging call for:**

- Ongoing improvements in Cost of Ownership, and thus higher throughput
- Handling of ultra-thin Wafer (upcoming HBM generations)

### **Current SUSS market position**

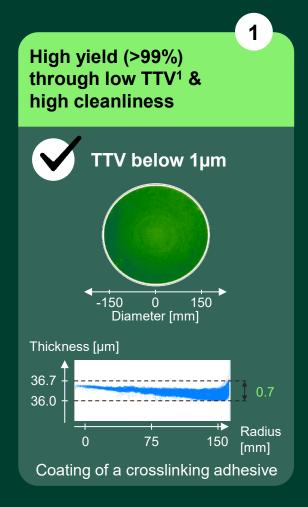


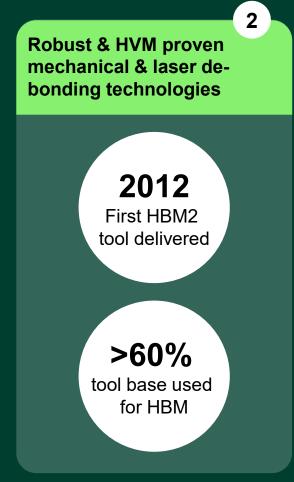
- SUSS market leader, trusted by two
  of the top three IDMs and the #1 foundry
- Going forward #2 suppliers will be introduced as second source – a trend we are already beginning to observe

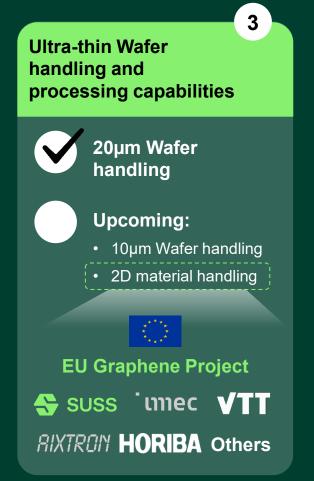
Source: SUSS Research primarily based on Yole

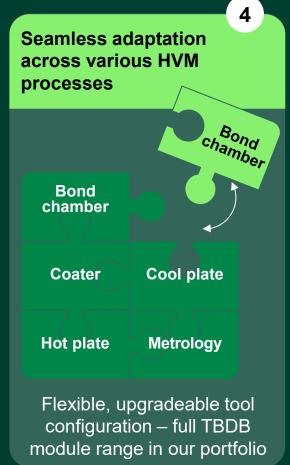
### **Temporary Bonding & Debonding |** Battle-proven, flexible tool with high yield – ready for next device generations









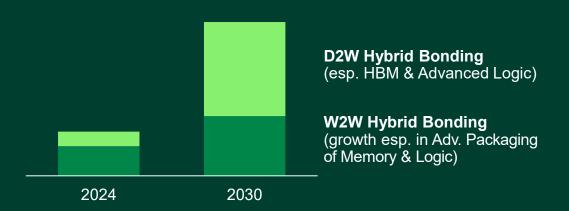


<sup>&</sup>lt;sup>1</sup> Total Thickness Variation | Source: SUSS Application

### **Hybrid Bonding** | Fast-growing market – With our broad portfolio, we are ready to shape it



#### Market Outlook 2024 – 2030



Packaging of Memory (especially HBM) and Logic – both target markets call for:

- High throughput particularly relevant for HBM
- High alignment & post-bond accuracy especially critical for Logic packaging

#### **Current SUSS market assessment**



Market favors **independent** Surface Preparation & Hybrid Bonding **tools** 



Our Hybrid Bonding portfolio





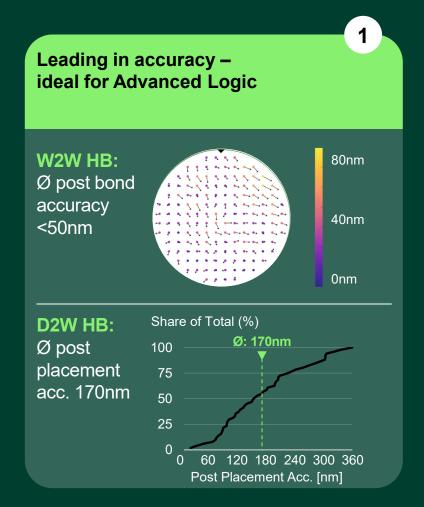
Market favors **integrated solutions** with Surface Preparation & Hybrid Bonding module

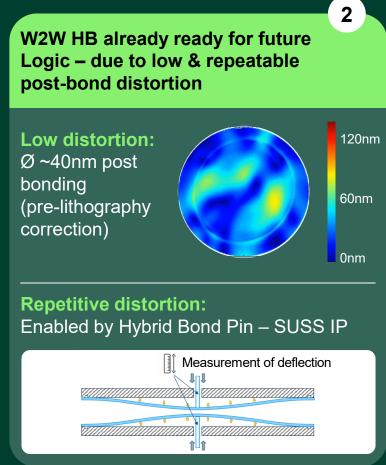


Source: SUSS Research primarily based on Yole

### Hybrid Bonding | SUSS represents excellence in technical performance

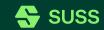




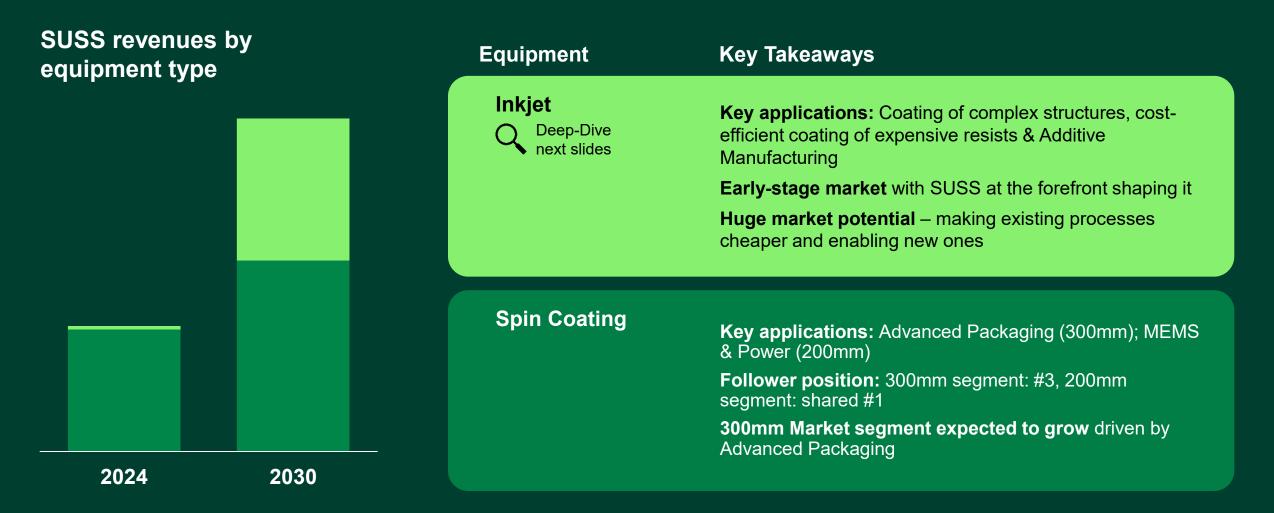




Source: SUSS Application, IMEC



### **Coating** | Inkjet drives growth as a disruptive technology, Spin Coating remains on a positive trajectory



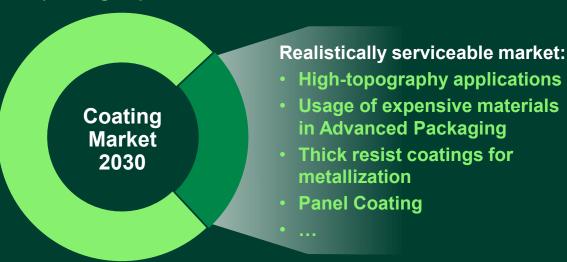
### **Inkjet** | More than flexible & cost-efficient Coating – also a key enabler for Additive Manufacturing





### Inkjet as alternative to Spin Coating

Inkjet coating is particularly an alternative to conventional spin or spray coating in cases where these methods are costly, very slow or require high operational effort





### Inkjet as enabler for Additive Manufacturing

In addition to traditional coating, Inkjet addresses Additive Manufacturing with potential for **higher packaging density**, **performance**, **thermal management**, **and cost efficiency** 

- VItra-Precision Deposition: Alternative for RDL fabrication (FOWLP & 2.5D)
- Electrohydrodynamic: Printing of highresolution (<5μm) structures with high throughput
- Metallization of SiPs<sup>1</sup>: Deposition of conductive inks on 3D substrates

> ...

∑ >€180M (serviceable market)

<sup>&</sup>lt;sup>1</sup> System in Package



### **Inkjet** | >50% material savings and top Coating quality – even on complex surfaces and independent of substrate geometry

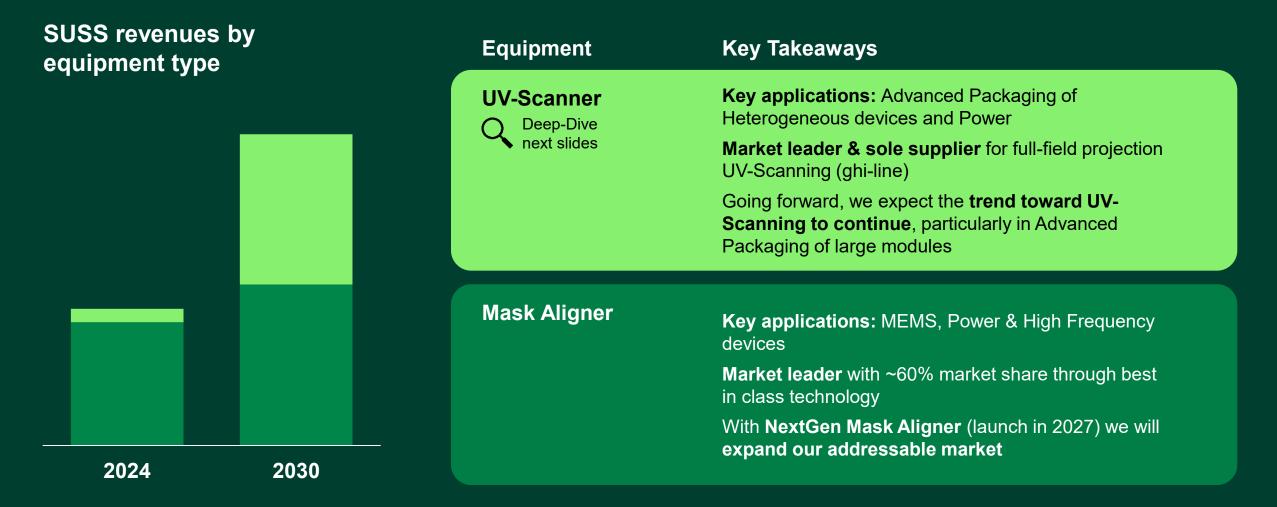
**Attractive Cost of Ownership** through >50% material savings compared to traditional Spin Coating Capital Cost/Wafer Material Cost/Wafer Spin Coating Inkjet **Cost analysis: Photoresist for RDL** 

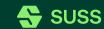
**Enabler for homogeneous** coating of 3-dimensional surfaces Homogeneous coating layer on a 3Dstructured surface (after exposure)

Similar processes for Wafer and Panel - ensuring consistently high Coating quality One print head bar for Wafers & Panel processing - no adaptations needed Print head bar (containing multiple print heads) 310x310 300mm mm<sup>2</sup> **Direction of print head bar** movement



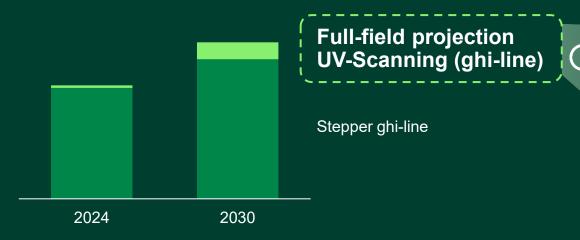
### Imaging | Dual growth path: UV-Scanner momentum in Advanced Packaging & market share expansion with NextGen Mask Aligner





### **UV-Scanner** | SUSS well positioned to capture accelerating demand for UV-Scanning through exclusive market leadership

### Market Outlook 2024 - 2030



- Advanced Packaging & Power device manufacturing drive ghi-market growth
- Both showing strong interest and early adoption of full-field UV-Scanning, particularly for larger-scale backend structures
- High yield and high throughput are key requirements

**Current SUSS market position** 



- SUSS is the sole supplier of full-field projection UV-Scanning Solutions
- We are already established as the exclusive supplier for certain process layers on the leading foundry's most important Advanced Packaging platforms

Source: SUSS Research primarily based on Yole

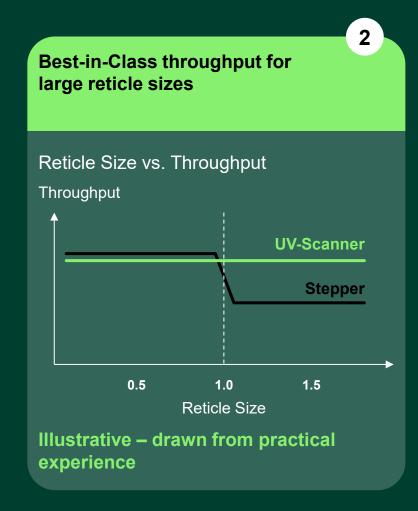
### **UV-Scanner** | Best-in-Class Cost of Ownership for Exposure use cases in Advanced Packaging

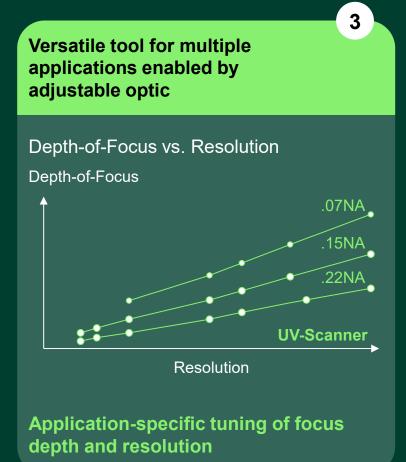
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### Higher yields through stitchless & contactless exposure

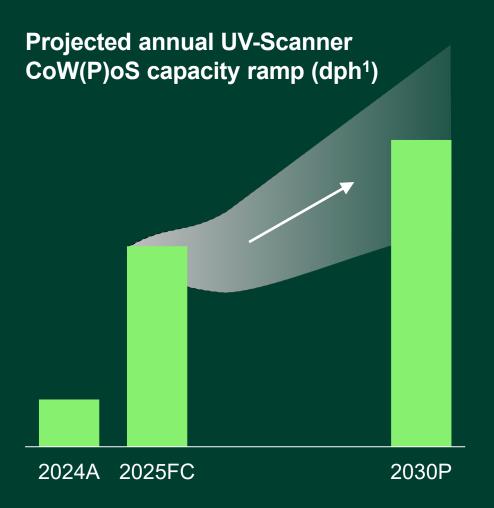
- For large products, stitchless exposure increases yield by >1–5%, making a difference given their cost.
- Yield is significantly reduced by stitching when die size exceeds the reticle field.
- Contactless full-field projection helps avoid mask contamination and thus minimizes defects.







### In close collaboration with our ecosystem, NextGen UV-Scanner for CoWoS/CoPoS is developed as right fit product to set standards





#### **Current Partner of Choice**

We were chosen as key supplier for leading CoWoS and CoPoS production



### Joint roadmap alignment

We collaborate closely, share insights and future requirements, and align our roadmaps to ensure the best product results



### Large installed base drives insights

With our extensive installed base, we generate valuable data that helps us continuously improve our tool

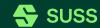


### Focused development and faster time-to-market

Close cooperation and rich data accelerate UV-Scanner development – e.g. 310×310 Panel product completed in ~1 year

<sup>&</sup>lt;sup>1</sup> Dies per hour

### Advanced Packaging partly moving to Panel – SUSS Lithography Panel solutions launching soon





Before 2024

PLP has been used for years, but mostly in simple, customized processes with varying large Panel sizes

### Out of scope



Now, heterogeneous integration is moving partly to Panels, demanding far higher complexity, precision, and cleanliness

After 2024

### SUSS focus

#### Planned future 310x310mm<sup>2</sup> Panel Portfolio







310x310mm<sup>2</sup>
Dry-Film Developer

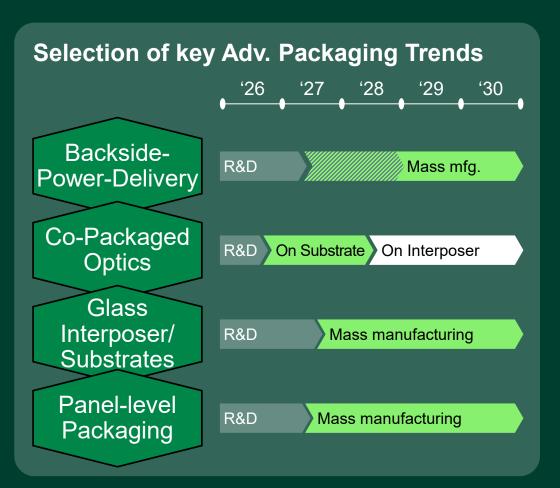


310x310mm<sup>2</sup> Inkjet-Coater

- Volume ramp-up at customers starting in 2028
- By 2030, Panel solutions are expected to account for >10% of our revenues







### Further development of existing products



**Backside-Power-Delivery** Pot. future business for Temporary Bonding

and Fusion/Hybrid Bonding with no to little

adaptations

**Co-Packaged Optics** Industry is currently working on CPO on

> Substrate, achievable with simple pick-andplace processes – we are evaluating how our

> portfolio can contribute to CPO on Interposer

**Glass Interposer** Process development and tool adaptation for

glass processing (e.g. TGV), especially

coating

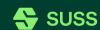
### **Extending our portfolio with new products**



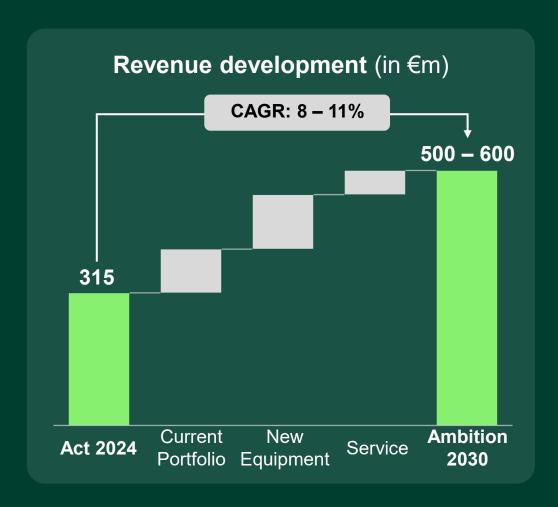
**Panel-level Packaging** 

Offering first Panel solutions by '26 / '27

(Imaging & Coating)



### **Summary** | Driving profitable growth through focus on fast growing market segments & key customers with a streamlined portfolio



Advanced Packaging of Heterogenous devices – focus market & main innovation area across all three Product Lines:

**Temporary Bonding** Remain key supplier for HBM

**Hybrid Bonding** Enter Advanced Logic (short-term)

& HBM (mid term)

**Inkjet Coating** Establish cost-efficient coating alternative

and enter Additive Manufacturing market

UV-Scanning Scale Advanced Packaging business leveraging

strong position at #1 foundry

### **Key-Customers leading Foundries, IDMs & OSATS:**

Identify success factors and turn them into differentiating solutions

### **Streamlining product portfolio:**

Continue streamlining portfolio to further reduce complexity & boost margins



### **Corporate Strategy**

(Burkhardt Frick)







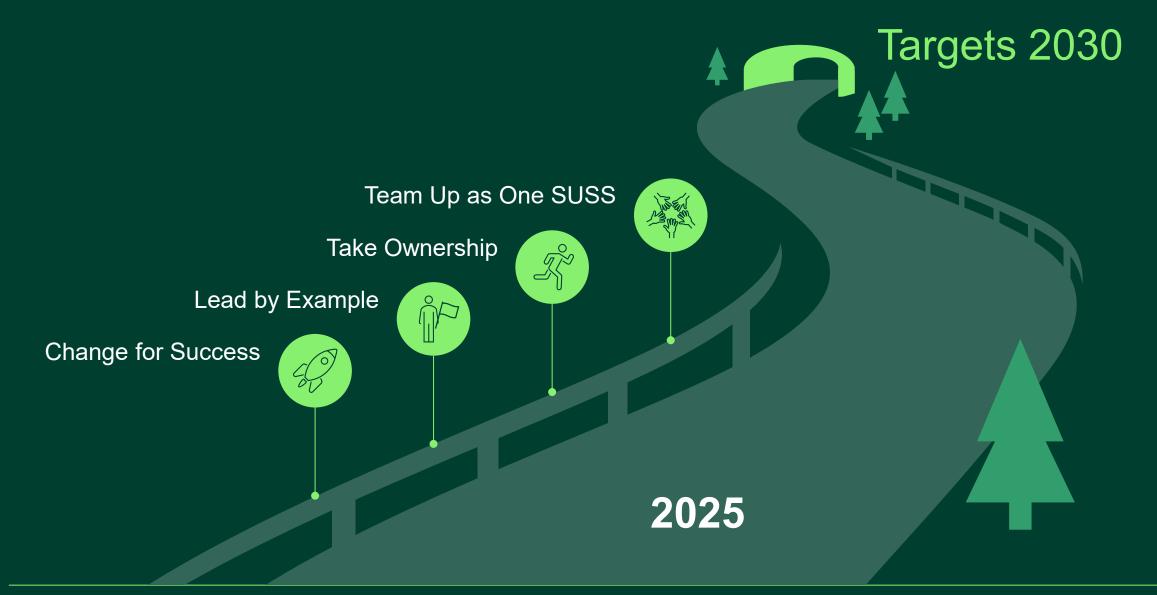


Equally important: A Culture that unites all employees behind the strategy.



### Four company values support our Strategy 2030





**Our strategy** at a glance



#### **CORPORATE VISION**

#### Leader in enabling innovative **Advanced Backend & Photomask Solutions**

### **Guidance**

SUSS Group

2025

Revenue (in €m) 470 - 510

**Gross Margin** 35 - 37%

**EBIT Margin** 11 - 13%

**Advanced** Backend **Solutions** 



Focus on highvolume markets

> Customer centricity

Streamlining product portfolio

#### Sales & Service



Execute profitable growth potential



Focus on market leaders



Strategic Installed Base management





Drive innovation



Modularization and standardization



Scalability of R&D work - enable system integration



Lead Mask cleaning market with cutting edge-technology

**Photomask** 

Solutions

Differentiate with sustainability & Cost of Ownership

high-volume cleaning markets

#### **Ambition**

SUSS Group

#### 2030

Revenue (in €m) 750 - 900

**Gross Margin** 43 - 45%

**EBIT Margin** 20 - 22%

#### **Operations**

**People and Culture** 



**Business Process** Management



Operational Excellence

**HR Processes** 



Scalability for Growth



Culture & Diversity Management

Expand to adjacent

#### ESG, Finance, IT and Digitalization

Talent & People

Management



Environmental, Social, Governance



Finance



IT and Digitalization



## Excellence in R&D & Operations

(Dr. Thomas Rohe)



## Definition of building blocks for Operational Excellence in 2023 as start for our transformation in Operations

1 Modular product design
Double-digit cost reduction
over the next 3 to 5 years

2 Outsourcing
Short term program
to improve flexibility
and scalability of revenue

Continuous program to decrease lead times and avoid waste in our production

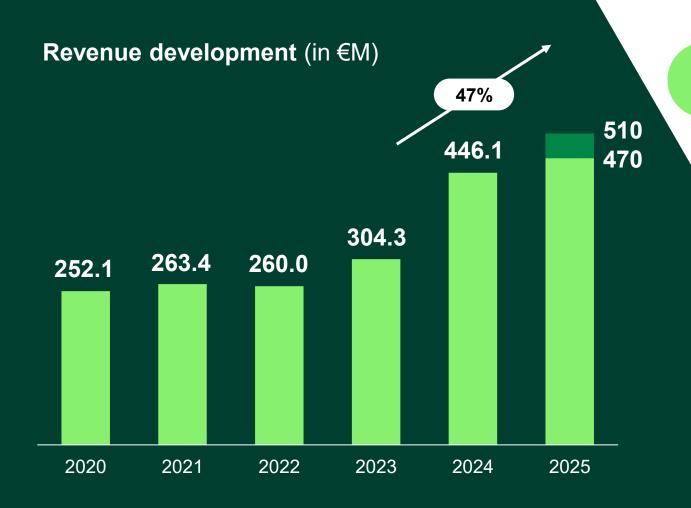
Success

4 Logistics
Short to mid-term program to avoid material shortages and reduce inventory, but based on long-term relationships with selected and promoted suppliers

Procurement
New organization implemented
and work on cost reductions started (local
sourcing, cumulating purchasing volumes,
etc.)

6 Process landscape
General approach to streamline internal procedures with large impact on efficiency and process times



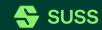


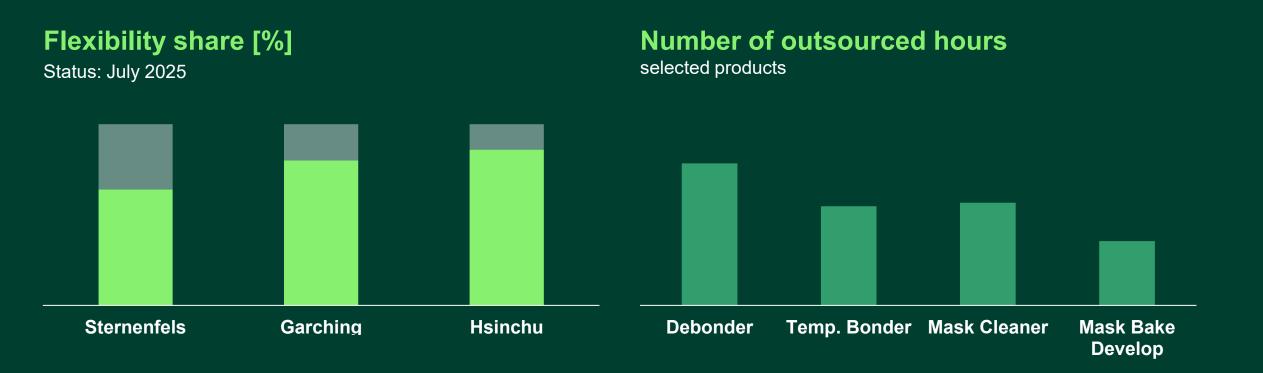
Extreme ramp-up in 2024 and further growth in 2025 after years of slow growth rates

# We demonstrate that we can execute big orders

What has changed and where do we continue in our transformation?

### Making production more flexible through flexible workforce and outsourcing





Staff flexibility in every production site as key success. Factor to respond quickly to market fluctuations. Global flexibility in production is 27%.

Module and tool outsourcing in 2024 corresponds to additional flexibility of 38 FTE<sup>1</sup> or 8.4% additional manpower support in production

Fixed Flexible Outsourced hours 1) FTE = full-time equivalent



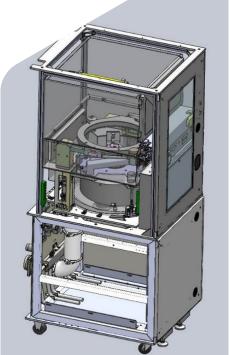


### **Example**

AR300TF1

(as part of XBC300 Gen2

Debonder platform)



#### **Initial Situation**

- Picking and internal transporting of 3.104 items
- Mechanical/electrical assembly process taking ~100 hours
- Delivery for customer-specific final assembly

#### **Current Situation**

- Ordering and incoming goods posting
- Delivery for customer-specific final assembly

1) Adhesive remover for 300 mm wafer on tape frame



qualified

outsourcing

suppliers

Public I SUSS Capital Markets Day 2025

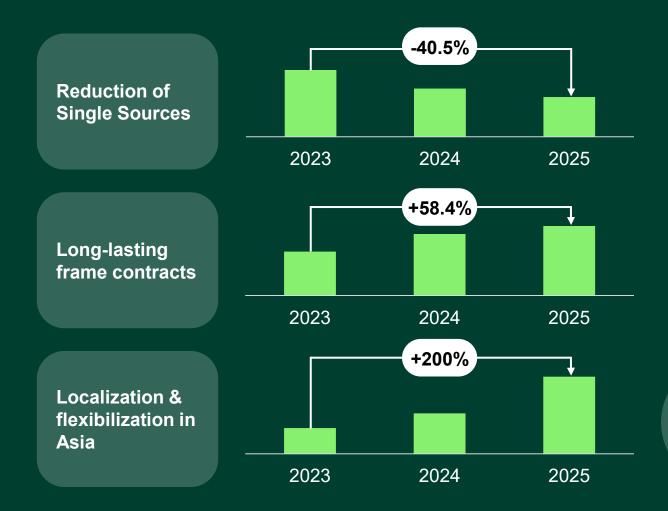
contacted

outsourcing

suppliers

### Our supply chain today is more solid, flexible, global and sustainable





# **ESG-conform** supplier base

- Inclusion of sustainability criteria in the supplier selection process
- Regular implementation of abstract risk analysis
- Continuous review of suppliers' ESG readiness and derivation of measures
- Application of the Code of Conduct for Business Partners





# New factory

Moving from 8 different sites around Hsinchu into one new site in Zhubei



















### **Zhubei factory**



**MODERN, FUNCTIONAL SITE** 

6.300 m<sup>2</sup>

production cleanroom with ISO 7 (ISO 6 for optical production area)

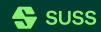
3.000 m<sup>2</sup> warehouse with Heavy-duty rack

Office space and modern plaza for 310 employees



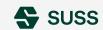


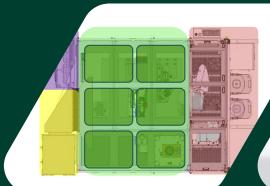
### Our manufacturing sites for semiconductor equipment



	Garching HQ, Germany	Sternenfels Germany	Hsinchu/Zhubei Taiwan
Photomask Cleaning		MaskTrack X	
Bonding Systems		XBC300	XBS300
Coating Systems			ACS300
Imaging Systems	Mask Aligner MA200/300		UV Projection Scanner DSC300
Operations employees 2025	48	176	175











### Product Concept

"building bricks"

### **Standard Modules**

e.g., Equipment Front Ende Module "EFEM"

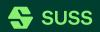
### **Standard Components**

e.g., Robot automation



**Example: Equipment front end module** 

(EFEM) – in the past and future



### Individual solution for every tool

"One EFEM per tool"



### Large variety of components

**Example:** Six different robot systems from three suppliers

### Standardized modules for all tools

"Three EFEMs in total"

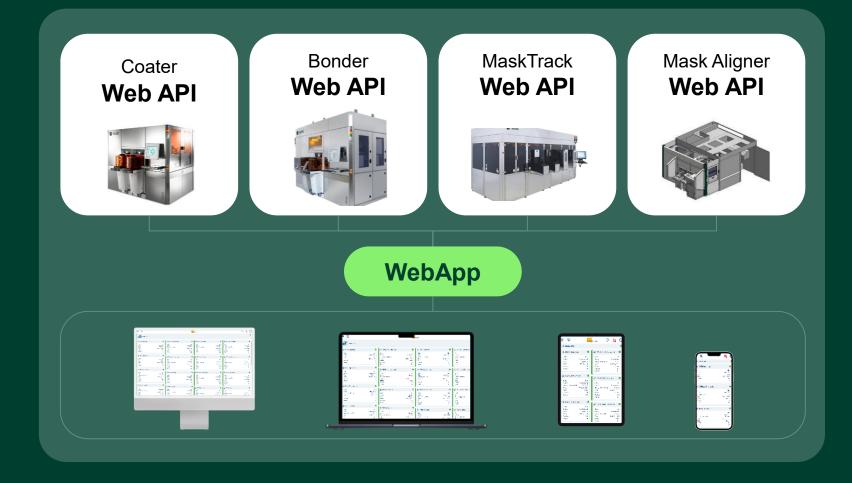


- Configuration without engineering
- Reduced robot variants
- ✓ Flexible supply chain due to outsourcing
- ✓ One Operating System (HMI¹)
- Less complexity in assembly and commissioning
- Uniform training
- ✓ In realization: First prototype in house

<sup>1)</sup> HMI = human machine interface

# **Modular Platform & Digitalization**Tool Software





Modern, unified cross platform user interface

Software based "Workflows" to guide users

Extend display to include graphical control overviews etc.

State of the art software architecture improves serviceability and adaptability



### Let's talk about

# success

Execution of the modularization and platform strategy

High-margin new — products/innovations

Cost-optimized production - network with two large sites

Increased flexibility to adjust — production capacity to demand

SUSS long term ambitions for 2030

€ 750 – 900 m

43 - 45%

Gross profit margin

SUSS Ambition 2030

Sales SUSS Ambition 2030

20 – 22%

EBIT margin SUSS Ambition 2030



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13



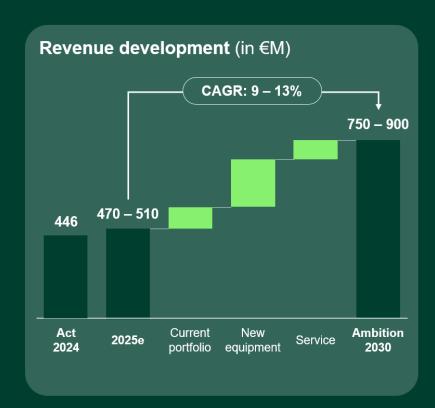
### **Financials**

(Dr. Cornelia Ballwießer)



### SUSS keeps moving

Our 2030 ambitions and the associated strategies are the baseline for our mid-term financial planning



**Growing Innovation** 

### Sales growth driver

- Growth with our current portfolio, driven by attractive market growth in the addressable markets and market share gains
- Establishing in new markets through innovations (especially wafer cleaning, hybrid bonding, inkjet printing) and launching of next product generations
- More strategic installed base management

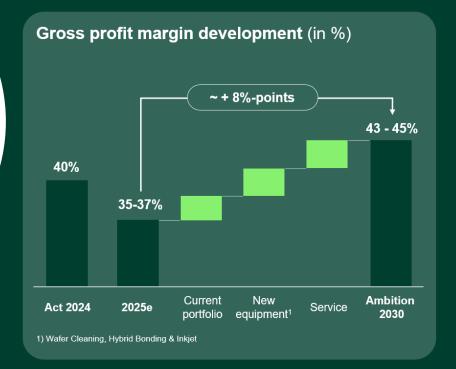
### SUSS keeps moving

Our 2030 ambitions and the associated strategies are the baseline for our mid-term financial planning

### **Gross profit margin driver**

- Execution of the modularization and platform strategy
- New products and innovations with above-average margins
- Cost-optimized production network and increased flexibility to adjust production capacity to demand
- Strategic installed base management and focused service product portfolio

**Growing Innovation** 





# R&D spend and CapEx for future success of SUSS



### R&D spend

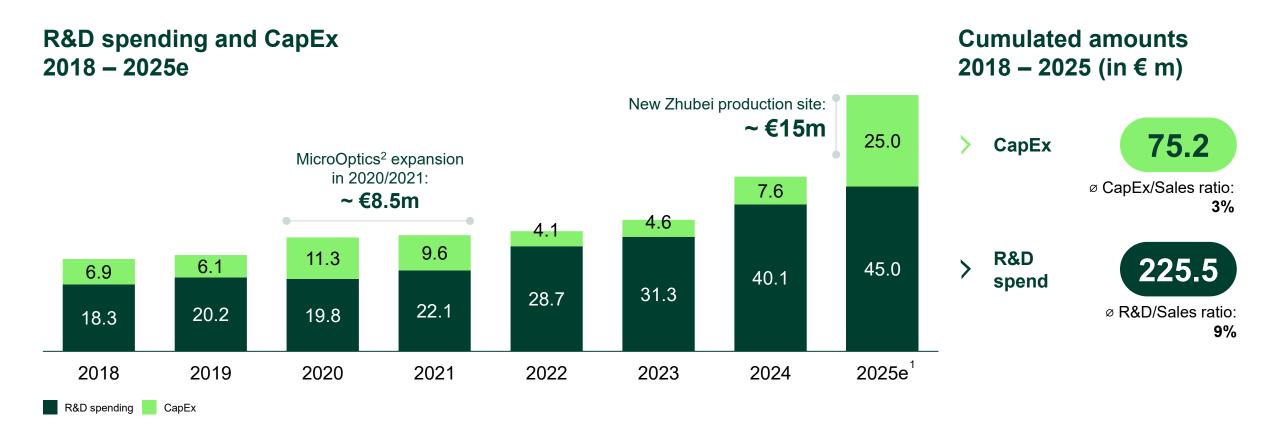
Focus on innovative solutions and follow-on product generations

### CapEx

Supplying modern infrastructure to achieve long-term ambitions



# R&D spending has been the main growth enabler at SUSS, while low average CapEx has led to a certain degree of underinvestment



- Between 2018 and 2025, we spent a total of ~ €300 million in future growth of SUSS, of which 75% was allocated to R&D and 25% to CapEx
- Compared to the strong growth of SUSS in recent years, the expenditure for R&D (Ø 9% of sales) and CapEx (Ø 3% of sales) was rather low

<sup>&</sup>lt;sup>1</sup> 2025e represents our R&D and CapEx expectations for the financial year 2025 as of 17<sup>th</sup> November 2025. <sup>2</sup> MicroOptics segment included in the financial years 2018 to 2021; from 2022 onwards, only continuing operations are presented.

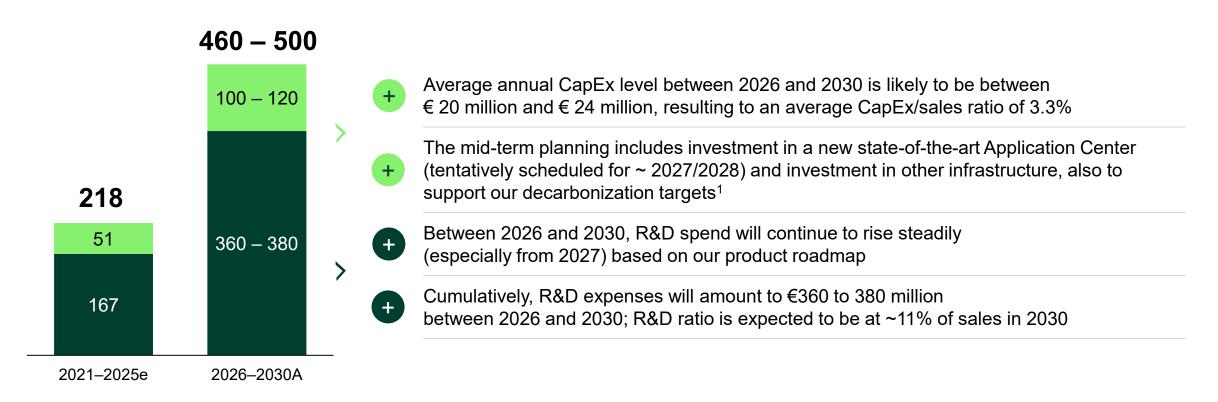
# To continue the growth path, a steady increase in R&D spend will be necessary in the coming years



#### **Cumulated amounts**

(R&D and CapEx)

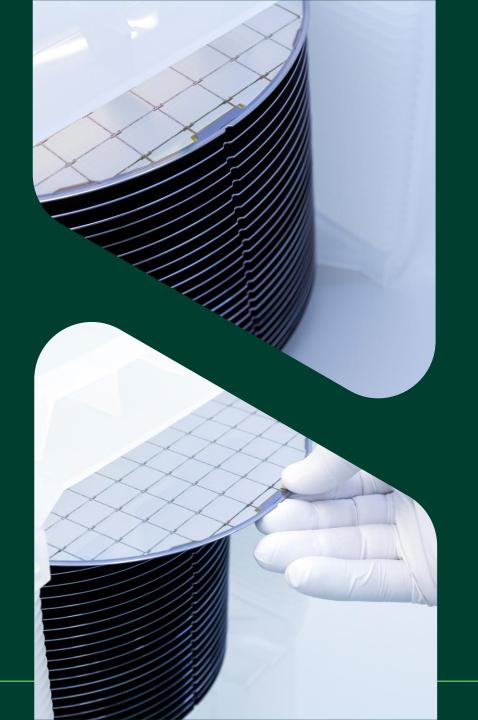
R&D spending



<sup>1:</sup> Our target is to achieve 100% carbon neutral business operations at all locations by 2030 (net zero greenhouse gas emissions in Scope 1 and 2)



The future success of SUSS will be evident in particular through sales growth and margin improvement



### Sales growth

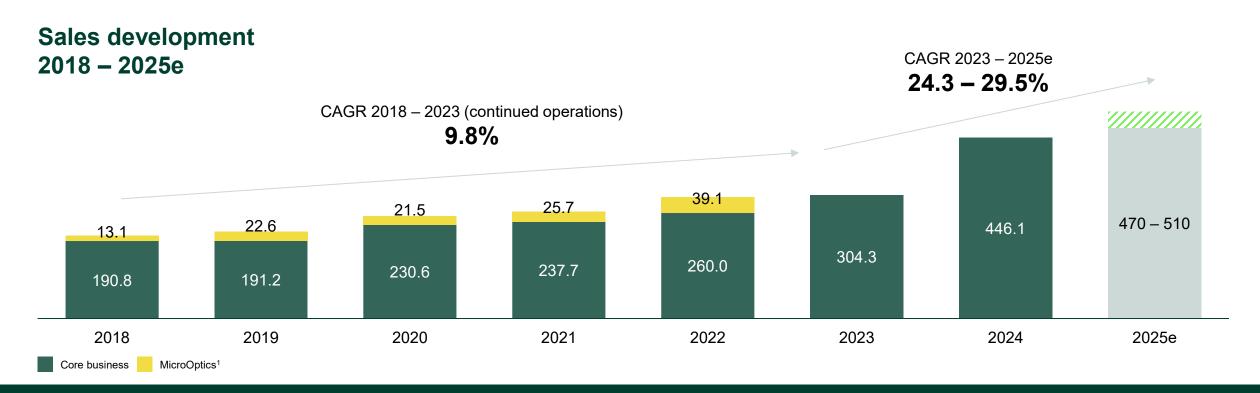
Between 2025 and 2030, we expect sales CAGR of 9% to 13%

### **Margin expansion**

By 2030, we will enter a new gross profit and EBIT margin level for SUSS





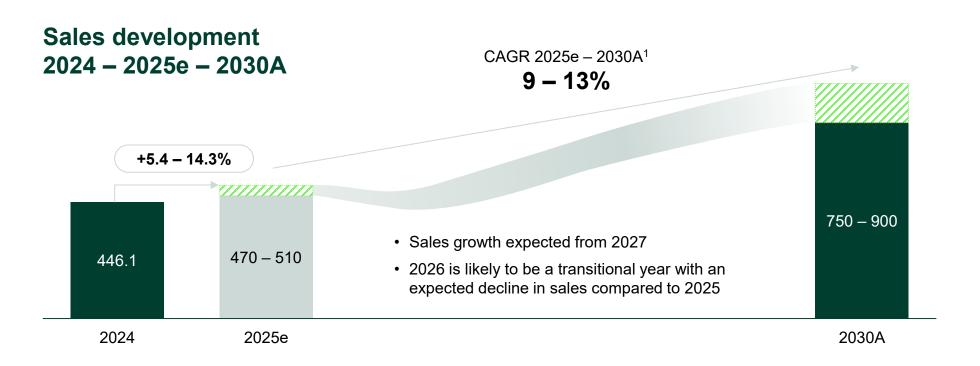


- We have managed to exceed the €400 million sales target set for 2025 already in 2024 without the MicroOptics business, which has been sold in early 2024
- After a CAGR of 9.8 % between 2018 and 2023, growth momentum has increased significantly between 2023 and 2025 with a CAGR
  of > 24%, mainly driven by Al-related demand momentum, our focus on supporting large customers and improved Operations capabilities

<sup>1</sup> Since September 30, 2023, the MicroOptics segment has been reported as a discontinued operation in the financial reporting of SUSS and has therefore been removed from this multi-year overview of revenue development as of 2023.







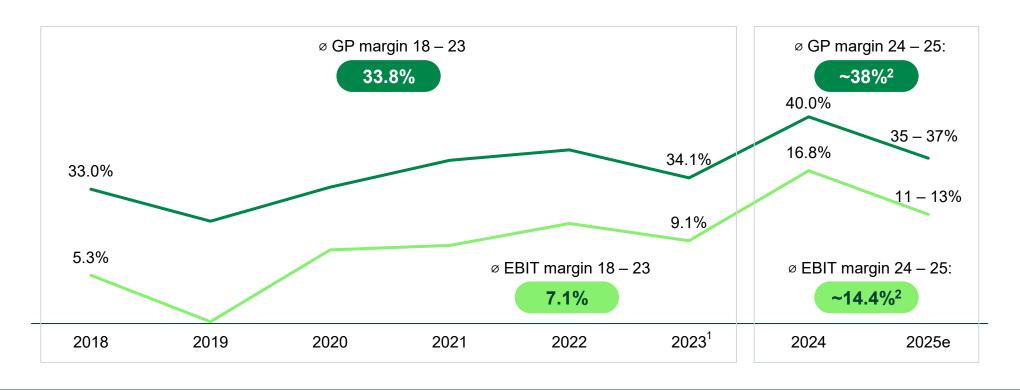
- 2026 will be a transitional year with an expected decline in sales, as the market has reached a certain level of saturation which has led to a
  rather low order intake in the first three quarters of 2025 (mainly Al-related bonder demand and continuation of muted demand for Photomask
  Solutions from China); improved order momentum expected for Q4 2025
- From 2027 onwards, we expect sales momentum to increase, also thanks to five product launches scheduled for 2026

<sup>&</sup>lt;sup>1</sup> CAGR 2025e - 2030A based on the midpoint of the 2025 sales forecast



# SUSS has significantly improved its margin profile since 2024, mainly due to its focus on semi-equipment business and large customers

Gross profit and EBIT margin in % 2018 – 2025e

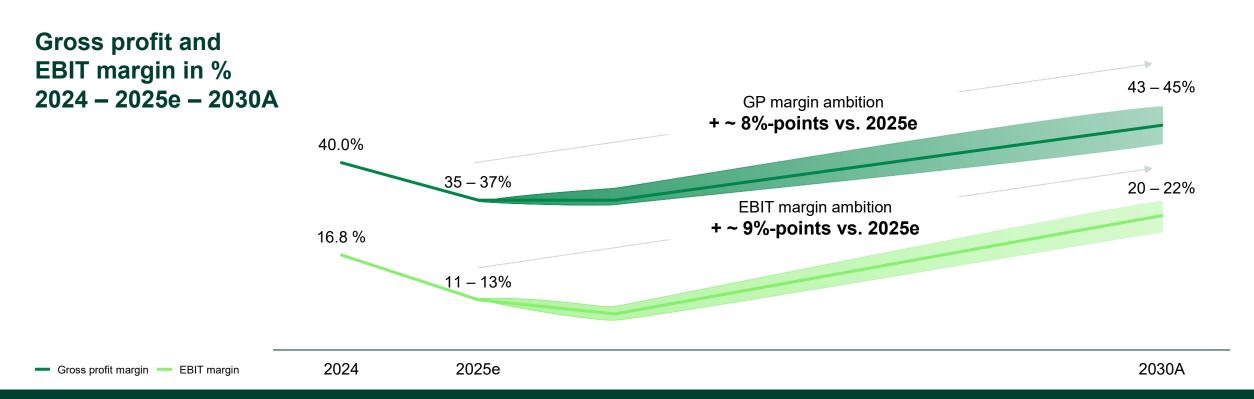


- Gross profit margin EBIT margin
- Between 2018 and 2023, gross profit margin averaged 33.8% and EBIT margin 7.1%; the main reasons for the weak margin profile were the MicroOptics segment (sold in 2024) defocusing on the core business, excessive complexity overall and inefficiencies in Operations
- Due to an increased business volume with a good product and customer mix and considerable operational improvements, we managed to improve the margin profile in recent years although 2024 can be considered exceptional due to the very high proportion of AI-related orders

<sup>1</sup> Adjusted for the MicroOptics segment, which has been considered as a discontinued operation since September 30, 2023; 2 Calculated on the basis of the midpoint of the 2025 margin forecast

# There is significant potential for further margin expansion, particularly driven by scheduled portfolio changes in our segments



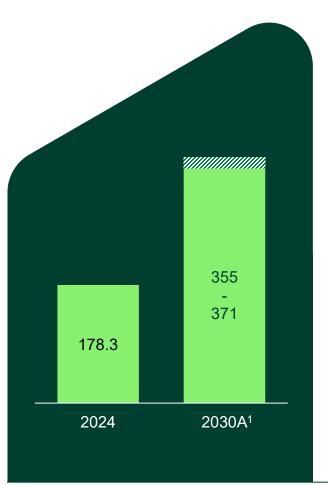


- Based on our strategic plan for 2030, we see the potential to increase the gross profit margin to 43 45%, in particular due to the changes in the product portfolio of both business units
- The improvement in EBIT margin to 20-22% is supported by a higher gross profit and a disproportionate increase in SG&A expenses compared to sales



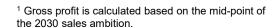
# EBIT margin to benefit from higher business volume while increased R&D spend is covered by decline of SG&A expense ratio

### How to achieve the targeted EBIT margin of 20 – 22%



### Benefiting from increase in gross profit

**Gross profit** has the potential to **~ double** from 2024 to 2030, driven by larger business volume with improved profitability



### Reduced SG&A expense ratio projected

- R&D expense ratio is expected to increase to support sales growth
- SG&A expense ratio is expected to decrease by ~ 2 to 3 %-points due to below-average increase in selling costs and admin functions



Public I SUSS Capital Markets Day 2025

9.0%

13.8%

2024

~ 11%

~ 11-12%

2030A



Based on our strategic financial model, Operating Cashflow and Free Cashflow are both expected to reach significantly higher levels in 2030



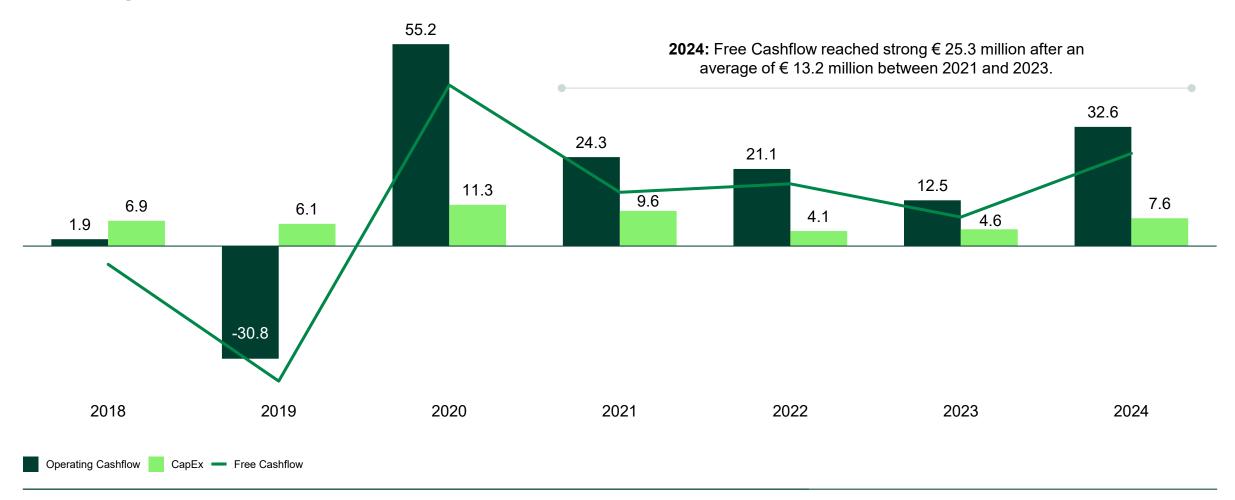
### **Cash flow generation**

We plan to significantly improve **Operating and Free Cashflow** in the coming years – with a significant **improvement** by the end of the decade.

# After strong fluctuations in 2019 and 2020, Operating and Free Cashflow have stabilized significantly



### Operating CF, CapEx and Free Cashflow 2018 – 2024



# By the end of the decade, significantly higher levels of Operating CF and Free CF can be used to finance growth beyond 2030

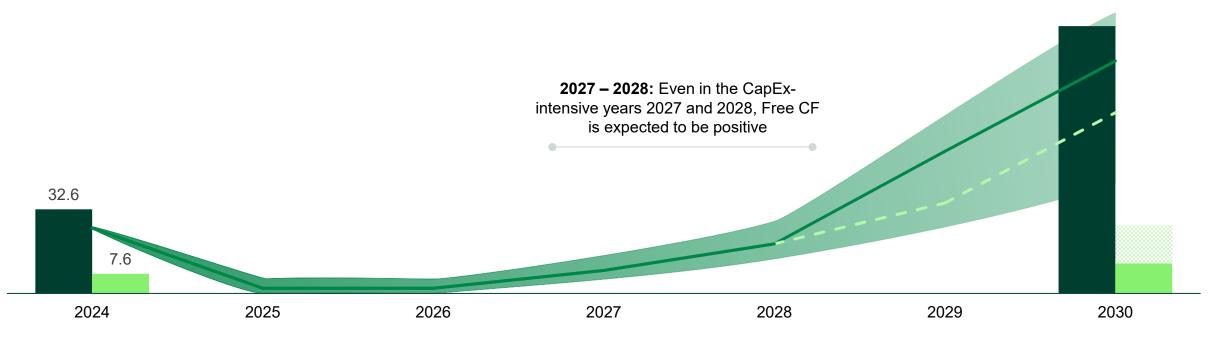


Operating CF, CapEx<sup>1</sup> and Free Cashflow 2024 – 2030A

Operating Cashflow

CapEx — Free Cashflow

2030: Operating CF (~ €100 million) and FCF (~ €90 million) could reach significantly higher levels in 2030.
However, this projection does not take into account any specific investment projects that might be necessary to stimulate further growth after 2030



<sup>1</sup> CapEx program up to 2030 may change as measures are prioritized over the course of the period, including the amount and timing of planned projects. Note: The dotted line from 2028 to 2030 indicates the possible development of Free CF in the event of major investments to support growth beyond 2030.



Generating shareholder value is a clear objective of our strategic plan for the period up to 2030

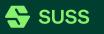


### Shareholder return

It is our clear target to generate **shareholder value**, which is reflected in rising EPS and Free Cashflow per share. In terms of capital allocation, our primary goal remains to finance future growth and maintain a solid balance sheet structure.



# to our shareholders for the years 2021 to 2024

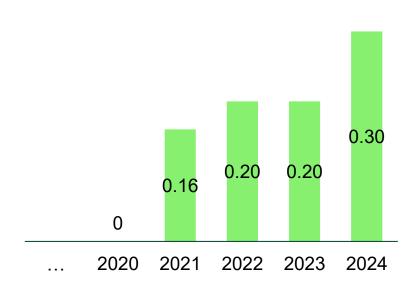


### **Dividend distribution** 2021 - 2024

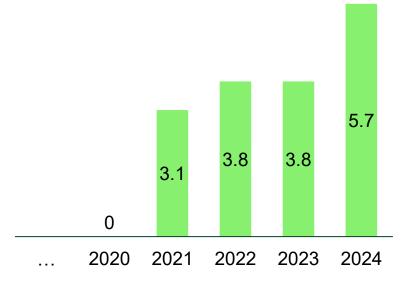
(in € per share; payment in the following year)

### **Dividend payments** 2021 - 2024

(in € million; payment in the following year)



SUSS adopted a dividend policy for the first time in March 2022; first dividend payment therefore for the 2021 fiscal year.



**Total dividend payments** for the fiscal years 2021 to 2024 amounted to €16.4 million.

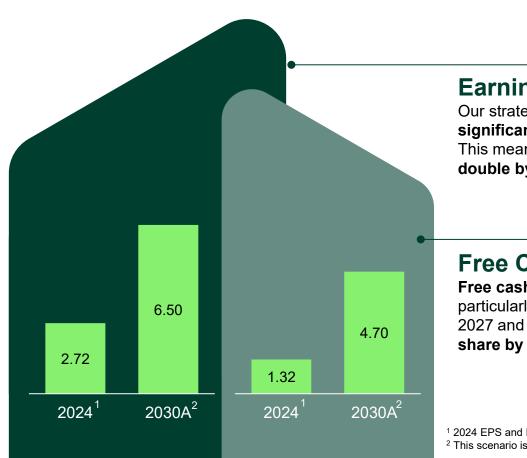


### **Dividend policy**

- Our **shareholders** should participate in the company's success through reliable and appropriate distributions
- At the same time, the company should have sufficient financial resources for its operating business and strategic investments and maintain an appropriate equity ratio
- Dividend reference value: Distribution of 20 to 40% of consolidated Free cash flow

# Based on our ambitions for 2030, we expect to generate significantly more value for our shareholders





### Earnings per share (in €)

Our strategic growth plan envisages a significant improvement in earnings. This means that EPS could more than double by 2030.

### Free Cashflow per share (in €)

Free cash flow generation will increase, particularly after the CapEx-intensive years 2027 and 2028. Here, a tripling of FCF per share by 2030 is possible.

<sup>&</sup>lt;sup>1</sup> 2024 EPS and Free Cashflow per share based on continuing operations.

<sup>&</sup>lt;sup>2</sup> This scenario is based on achieving the respective midpoints of the 2030 ambitions for sales, gross profit margin, and EBIT margin.



# We want to maintain sufficient liquidity to safeguard our targeted business growth and to buffer cash flow volatility

### **Solid liquidity position**

We continue to consider a cash availability of ~ 25% of annual sales to be solid and typical for our industry





# Solid capital structure and high credit score

- After an equity ratio of 55.9% in 2024, we expect an increase in the coming years
- We want to maintain a healthy balance sheet structure and constantly improve our credit score



# Our top priority for capital allocation is future investments that support targeted growth

### Invest to support targeted organic growth,

primarily through R&D spend and CapEx

### Maintain and further strengthen balance sheet

to enable flexible funding of growth-related activities



### Finance potential inorganic growth

through more concrete scouting and execution of M&A opportunities

Our shareholders participate in our success

mainly through dividends



Our ambition is to take SUSS to a new financial level by 2030

	FY 2024	FY 2030A	
Sales	€446.1 million	€750 – 900 million	
Sales growth	46.6% (YoY)	9 to 13% (CAGR 2025 – 2030A <sup>1</sup> )	
Gross profit margin (in %)	40%	43 to 45%	
SG&A (in % of sales)	13.8%	~11 to 12%	
R&D (in % of sales)	9.0%	~11%	
EBIT margin (in %)	16.8%	20 to 22%	
Free Cashflow	€25.3 million	~ €90 million	
ROCE	36.8%	39 to 41%	
СарЕх	€7.6 million	~ €22 million (annual ø 2026 – 2030)	
Tax rate	33.1%	~28% <sup>2</sup>	

¹ The CAGR calculation is based on the midpoint of the 2025 sales forecast, i.e., € 490 million; ² The internal planning assumption for the tax rate is generally ~ 28%.



**Summary & Ambition 2030** 

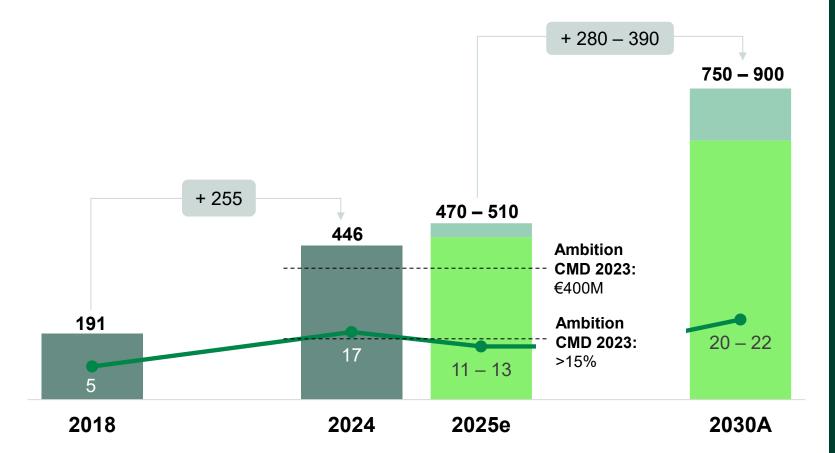
(Burkhardt Frick)



### Previous long-term plan delivered early

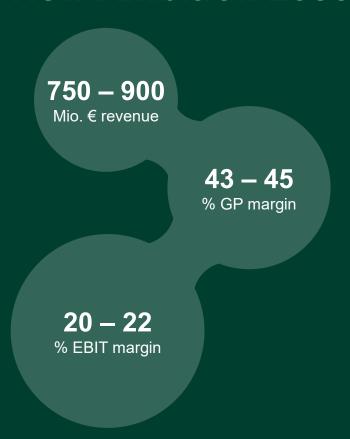
### - strong growth and margin expansion ahead

### **Revenue** [€M] & EBIT margin [%]



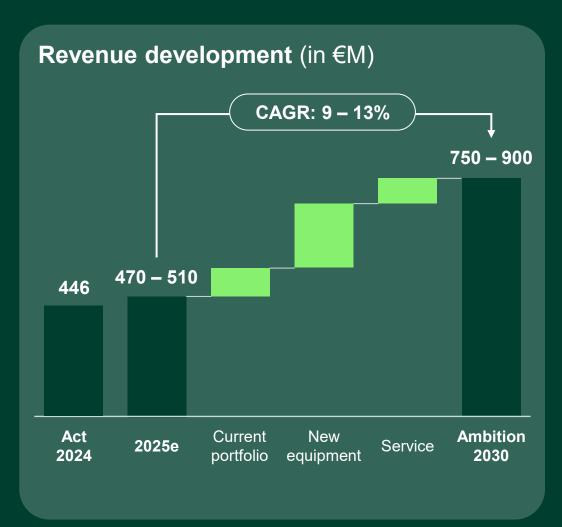


### **New Ambition 2030**









#### **Current portfolio – key revenue drivers:**

Photomask Equipment Remain #1 in high-end segment and expand

leadership into mid-end segment

**Temporary Bonding** Sustaining leadership – especially in the HBM

market segment

**UV-Scanner** Expand footprint in Advanced Packaging,

leveraging strong position at the #1 foundry

### New equipment – key revenue drivers :

Wafer Cleaning Enter the Wafer cleaning market with an

innovative, cost-efficient & green solution

**Hybrid Bonding** Entry into Advanced Logic and HBM market,

enabled by excellent technological performance

Inkjet Coating Shaping Inkjet market – a cost-efficient Coating

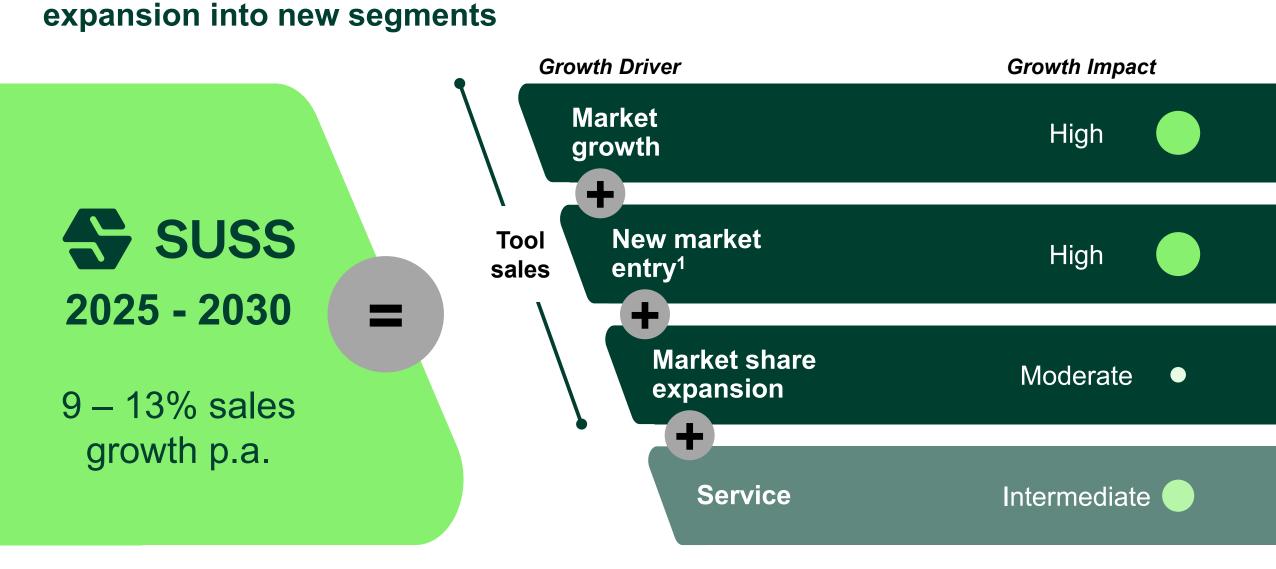
solution and enabler for Additive Manufacturing

#### **Service – key revenue drivers:**

Growing Service revenue share from 18% to 25%, with Service now a strategic business contributor

### Growth path underpinned by Al-driven market tailwind and continued

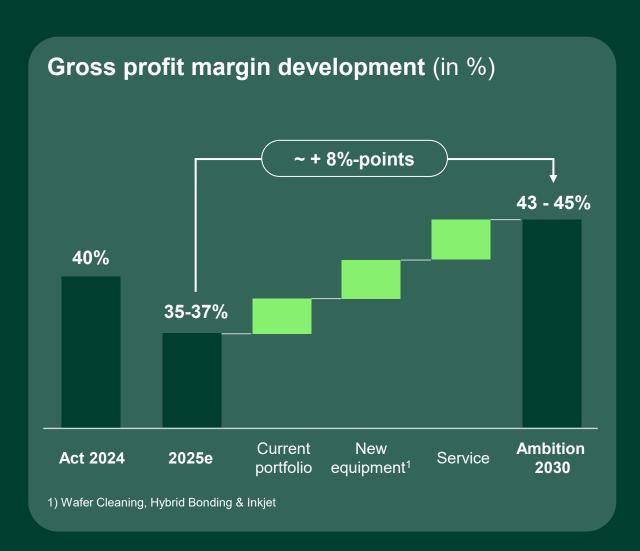




1) Wafer Cleaning & Hybrid Bonding







#### **Current (evolving) portfolio:**

- New modular & standardized product generations (e.g. new Mask Cleaner, UV-Scanner & Mask Aligner)
- Optimized production network & further improved capacity utilization

#### **New equipment:**

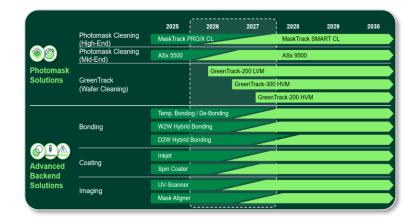
New products with higher margins than the current portfolio due to new equipment design (exception: Hybrid Bonder, where the die-bonding module is sourced externally)

#### Service:

Overall margin improvement through more strategic installed base management and focused service product portfolio

### Product Innovation: our enabler for long-term success





#### Portfolio transition in '26 & '27

Portfolio strengthening with multiple introductions of new modular product generations across all equipment families

# >2x €360M - €380M €167M 2021 - 2025e 2026 - 2030A

Cumulative R&D spend per period

### Strong R&D spend

R&D projected spend more than doubling through 2030 – compared to the reference period

### Margin uplift

from modularization & standardization from '27/'28

### **Selective R&D outsourcing**

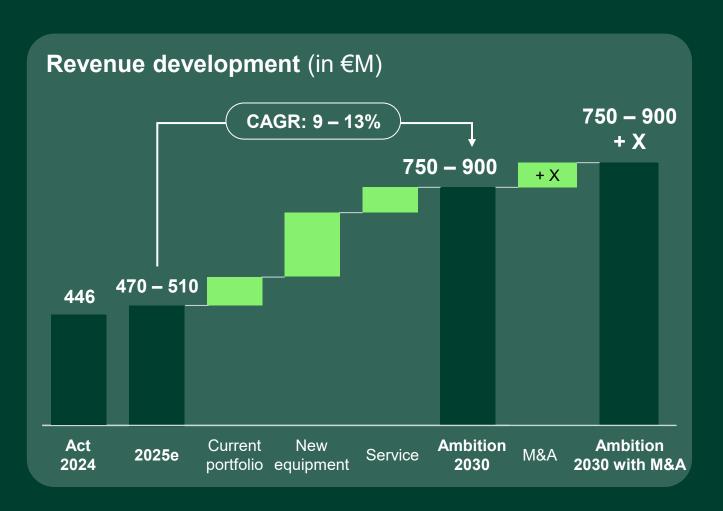
remains a core element of our development strategy

### **Know-how acquisition**

through targeted M&A to gain time to market, is also being pursued strategically (see next slide)

# **Active pursuit of inorganic growth –** we have the means and are looking for the right fit





### Strategically enhancement of existing portfolio



- Acquisition must support existing strategic priorities, not merely broaden the portfolio
- Acquisition should not structurally dilute our margin
- Carve out and integration efforts need to be manageable culturally, operationally, and organizationally

### Acquisition of Know-How to accelerate product development



- In-house development not feasible, or significant time savings achievable through acquisition
- Clear path to monetization must be visible









































### **Disclaimer**



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