

SUSS Investor Presentation

February 2026



Company Overview





SUSS at a glance

- Hidden champion headquartered in Germany with 75 years track record of innovation and growth
- Key technology provider for semiconductor frontend and advanced backend industry, benefiting from structural growth drivers such as Artificial Intelligence
- Global customer base with largest share of business in Asia
- Strategic partner for global semiconductor IDMs and foundries
- Innovator with relevant network to research institutes and universities

SUSS is part of our digital life!

Milestones in our company's history

**1949**

Company founded as Karl Süss KG in Munich

**1990**

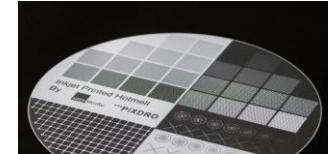
Volume production of wafer bonder starts

**2000**

Coating systems added through acquisition of Fairchild Technologies

**2010**

Second German site established after acquisition of Hamatech APE

**2020**

Inkjet printing added to coating expertise through acquisition of PiXDRO

**2024**

Relaunch of the brand as SUSS

**1963**

World's first mask aligner SUSS MJB3 developed

**1999**

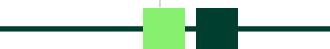
Initial Public Offering at the Frankfurt Stock Exchange completed

**2001**

Company renamed to SUSS MicroTec

**2012**

Laser processing technology taken over from newly acquired Tamarack Scientific

**2020**

Asian production site opened in Hsinchu/Taiwan

**2025**

Opening of new and larger site in Zhubei/Taiwan

 Company Milestones  Technology Milestones

Management Board of SUSS MicroTec SE



CFO
Dr. Cornelia Ballwiesser

- Finance & Controlling
- Legal & Compliance
- Risk Management
- Investor Relations
- IT
- ESG



CEO
Burkhardt Frick

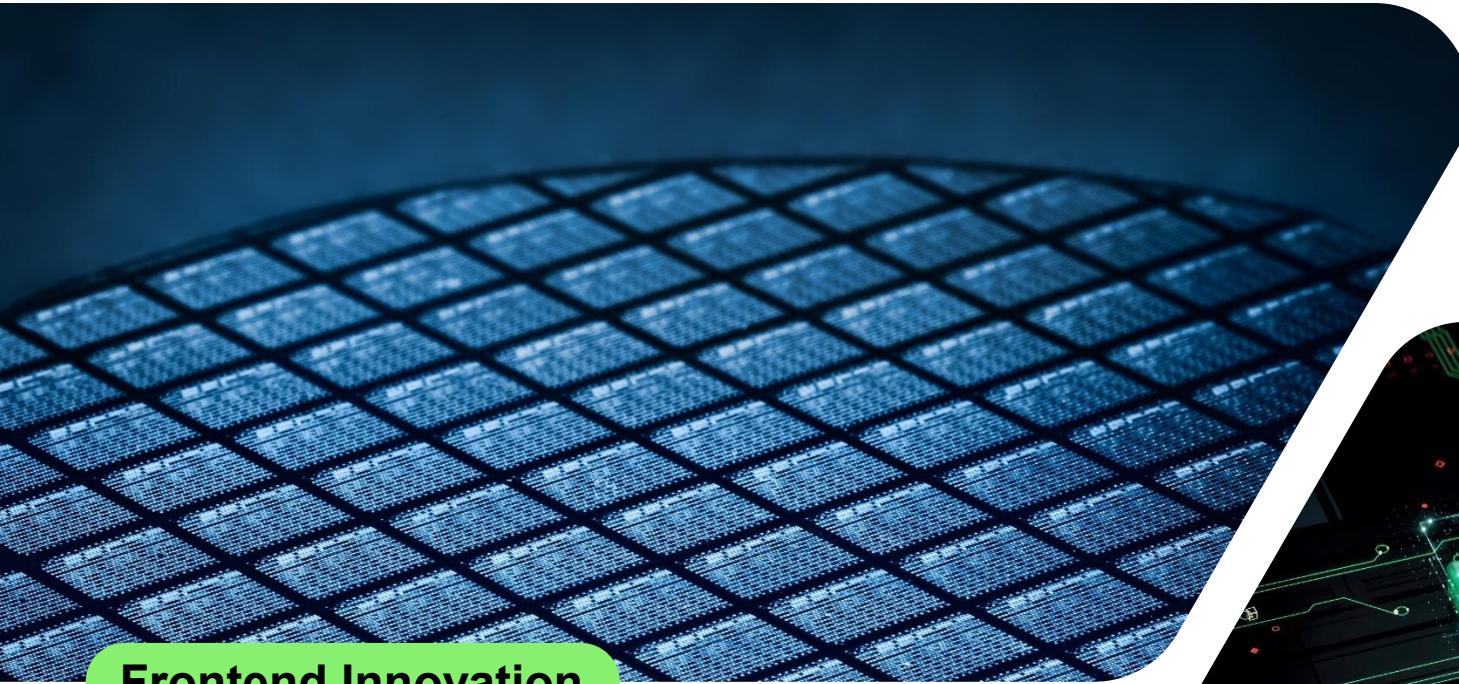
- Sales and Service
- Strategy
- HR
- Internal Audit
- Business Units:
Advanced Backend Solutions,
Photomask Solutions



COO
Dr. Thomas Rohe

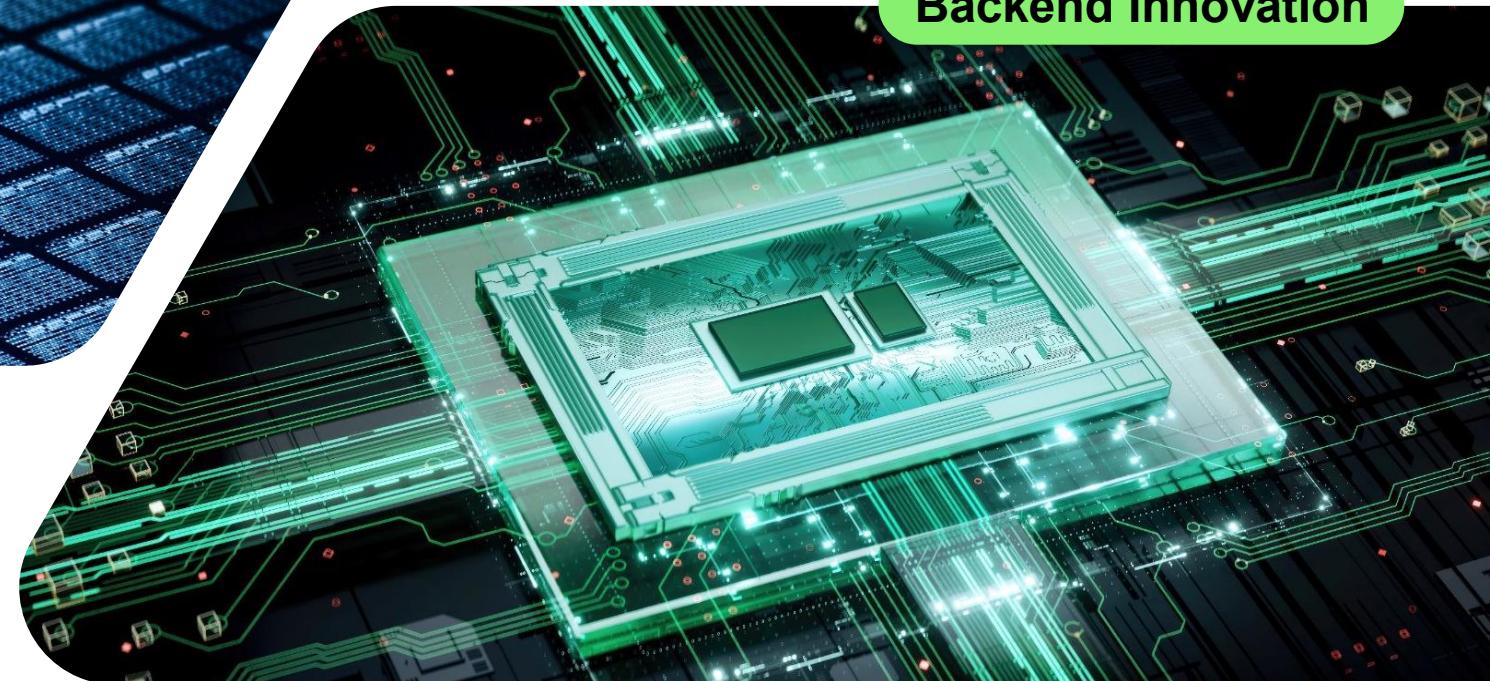
- R&D
- Purchasing
- Production
- Logistics
- Quality Management
- Product Center
- Facility Management

We are fully committed to driving the next chapter of innovation and growth in frontend (Moore's Law) and backend (More than Moore)



Frontend Innovation

Striving for the next
technology node



Heterogeneous integration
creates new multi-chip modules

Backend Innovation

Our two segments, mainly serving the semiconductor industry

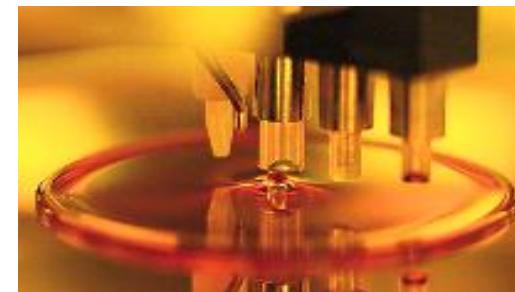
Frontend

Segments Photomask Solutions



Advanced Backend

Advanced Backend Solutions



Products Photomask Equipment



MaskTrack X

Imaging

Mask Aligner
MA200/300



UV Projection
Scanner
DSC300

Coating



ACS300



XBC300



XBC300
Gen2 D2W

Photomask Solutions Portfolio Highlights

**HMx Series****Asx Series****MaskTrack Smart BD****MaskTrack X GB****MaskTrack PRO / X**

SUSS portfolio includes photomask solutions from laboratory to high volume production. Our scalable solutions can support the next technology nodes.

Advanced Backend Solutions

Portfolio Highlights – Imaging Systems

MASK
ALIGNER

MA/BA8 Gen4

PROJECTION
SCANNER

DSC300 Gen3

MASK
ALIGNER

MA200 Gen3



With over 60 years of innovation SUSS offers superior exposure solutions from laboratory to high volume production.



MA300 Gen3

Advanced Backend Solutions

Portfolio Highlights – Coating Systems



ACS200 Gen3 TE



ACS300 Gen2



ECD8



JETx

ACS200 Gen3 TE -
JETx

SUSS has the unique capability to offer tailored coating solutions for spin, spray and inkjet coating – depending on application needs.

Advanced Backend Solutions

Portfolio Highlights – Bonding Systems



XBS200

XBC300 Gen2
D2W/W2W

XBC300 Gen2



XBS300

SUSS is market leader for temporary bonding and de-bonding solutions and complements the portfolio with permanent & hybrid bonding equipment.

SUSS hybrid bonding solutions – understanding customer's needs



Wafer-to-wafer HB XBS300 W2W

Product launched: 10/2022
Target customers: HVM

Die-to-wafer/wafer-to-wafer HB XBC300 Gen2 D2W/W2W

Product launched: 05/2024
Target customers: Research
institutes, R&D teams of HVM

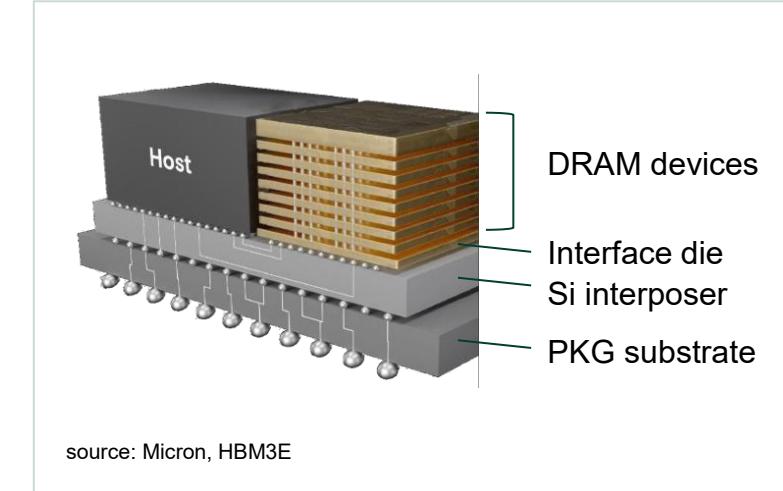
Die-to-wafer HB XBC300 Gen2 D2W

Product launched: 5/2025
Target customers: HVM

**We optimize our product solutions to serve our customer's
device and manufacturing needs.**

HBM roadmap enables SUSS to grow in existing and new markets

in € million	HBM3E	HBM4	HBM4E	HBM5
Expected SOP	2024	2026	2026 or 2027	2027 or 2028
# of DRAM layer acc. to JEDEC	8/12	12	16	16/20
Bonding type in DRAM stack	TCB	TCB	TCB and HB	HB
Thinning of DRAM devices	TBDB	TBDB	TBDB	TBDB



Relevance for SUSS:

1

TBDB remains a crucial process for thinning of DRAM devices used in HBM cube

Growth of existing SUSS TBDB business in line with general HBM market growth

2

Increase of layer number in HBM cube triggers more TBDB capacity for thinning of DRAM devices

Additional growth of SUSS TBDB business in line with higher layer in HBM cube

3

Hybrid bonding will gradually replace Thermal Compression bonding for stacking of DRAM devices

Expansion into this market offers new growth opportunities with SUSS HB solutions

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

Temporary Bonding

- **HBM:** Structural support during thinning

Hybrid Bonding

- **HBM:** Stacking of DRAMs¹
- **CPO:** Stacking of PIC & EIC¹
- **SoIC:** E.g., Logic-on-Logic¹

Inkjet-/Spin Coating

- **TIV:** Lithography
- **RDL:** Lithography¹

UV-Scanner (Exposure)

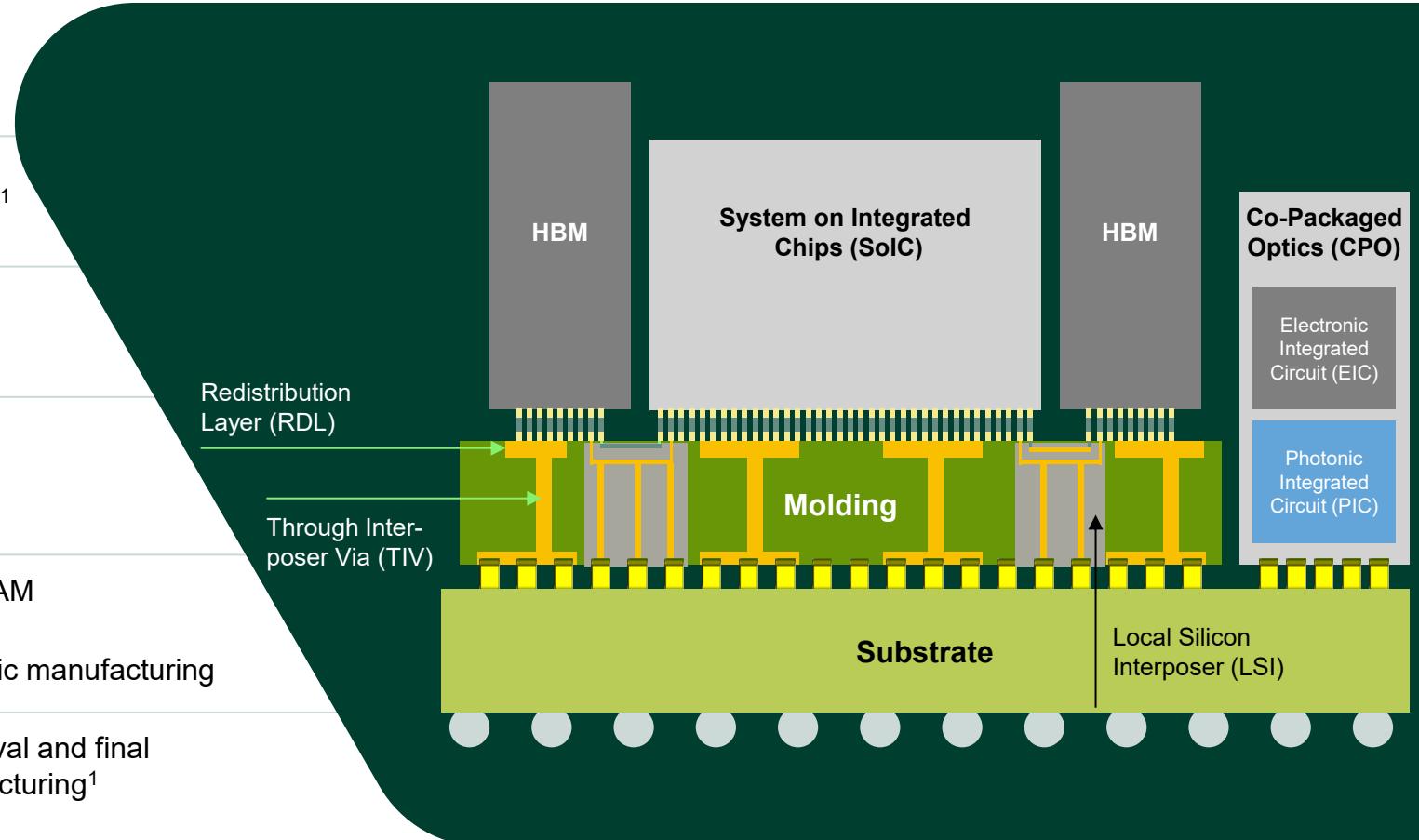
- **TIV:** Lithography
- **RDL:** Lithography¹

Photomask Cleaning (Frontend)

- **HBM:** Mask Cleaning in DRAM manufacturing
- **SoIC:** Mask Cleaning in Logic manufacturing

Wafer Cleaning

- **HBM:** Critical material removal and final cleaning in Backend manufacturing¹



¹ Potential future use case

 BU Advanced Backend Solutions

 BU Photomask Solutions

Our three 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

New production site in Zhubei officially opened

New production site in Zhubei has officially opened on October 30, with more than > 100 guests including high-level customers.



Zhubei project progress

- Technical installations and interior outfitting completed; all necessary licenses have been obtained
- Construction of the first tools at the new location has begun; first deliveries of tools produced in Zhubei in early 2026
- Leasing contracts for old locations terminated by the end of Q1 2026 at the latest

Financials 2025



Very solid sales development, order momentum slow, gross profit and EBIT margin clearly below expectations

Financial Results

9M 2025

236.8

in € million

Order intake
9M 2025

-14.3% YoY

384.4

in € million

Sales
9M 2025

+30.2% YoY

35.9

in %

Gross profit margin
9M 2025

-3.7pp YoY

14.1

in %

EBIT margin
9M 2025

-2.0 pp YoY

Segment Overview 9M 2025

Advanced Backend Solutions

in € million	9M 2025	9M 2024
Order intake	182.5	198.1
Order book as of September 30	187.3	274.2
Sales	262.9	208.8
Gross profit	90.1	86.8
Gross profit margin	34.3%	41.6%
EBIT	26.6	33.3
EBIT margin	10.1%	15.9%

Photomask Solutions

in € million	9M 2025	9M 2024
Order intake	54.3	78.1
Order book	88.9	156.7
Sales	121.5	86.5
Gross profit	46.7	30.6
Gross profit margin	38.4%	35.4%
EBIT	32.0	17.9
EBIT margin	26.3%	20.7%

- Order intake below previous year as strong demand for coaters could not fully compensate for the decline in orders for bonders; demand for Imaging systems with a slight increase thanks to CoWoS-related orders for our UV scanner
- Sales growth of 25.9% in the first three quarters of 2025, to which all three product lines contributed; Imaging and Coating systems with exceptional year-on-year growth rates (both > +50%); Bonding systems still showing slight sales growth despite very strong previous year
- Gross profit margin burdened by unfavorable product mix, one-off effects and – in the third quarter – lower fixed cost coverage due to reduced total output

- With order intake of €7.6 million in the third quarter, this is now the second quarter in a row with weak order momentum; orders from Chinese customers down €32 million year-on-year after nine months
- Strong sales growth of 40.5 % in the first three quarters, mostly driven by an exceptional H1 while Q3 sales of €25.2 were slightly below previous year
- Year-on-year gross margin development very positive, even though the third quarter showed a weaker trend at 31.7% due to an unfavorable customer mix and a rather low sales volume

Strong sales growth and higher investments

in € million

	9M 2025	9M 2024	Change
Order intake	236.8	276.2	-14.3%
Order book as of September 30	276.1	430.8	- 35.9%
Sales	384.4	295.3	+ 30.2%
Gross profit	137.9	116.8	+ 18.1%
Gross profit margin	35.9%	39.6%	- 3.7%-Points
EBIT	54.3	47.4	+ 14.6%
EBIT margin	14.1%	16.1%	- 2.0%-Points
Earnings after taxes (continuing operations)	39.8	35.4	+12.4%
Net profit¹	36.4	93.8	-
EPS basic (in €, continuing operations)	2.08	1.85	+12.4%
Cash and cash equivalents	94.4	136.1	-30.6%
Net cash	43.9	122.3	- 64.1%
Free cash flow (continuing operations)	-28.2	24.2	-
Free cash flow total¹	-31.5	94.3	-
Capital Expenditures	17.8	5.5	+ 223.6%
Employees as of September 30	1,528	1,414	+ 8.1%

- Order book at €276.1 million, of which €140 million (only tools) are scheduled for delivery and revenue recognition in 2026
- Significant decline in net cash, mainly due to the deduction of the lease agreement for our new production site in Zhubei (Taiwan) and investments as well lower customer pre-payments due to reduced orders
- Free cash flow after three quarters at €-28.2 million; Q3 without noticeable change with free cash flow of €-0.7 million and operating cash flow of €+5.9 million
- Increase in CapEx to €17.8 after three quarters driven by new production site in Zhubei

¹ including discontinued operations, i.e. MicroOptics business

In Q3, business volume declined as expected compared with previous quarters, accompanied by high margin pressure

Sales volume remains very solid, but margin pressure has increased further while order intake momentum continued to be muted.

Order intake

€70.0m (Q3 2025)



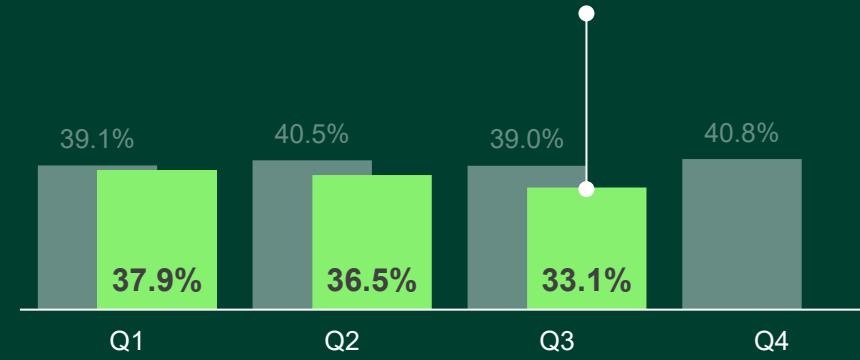
Sales

€118.0 (Q3 2025)



Gross profit margin

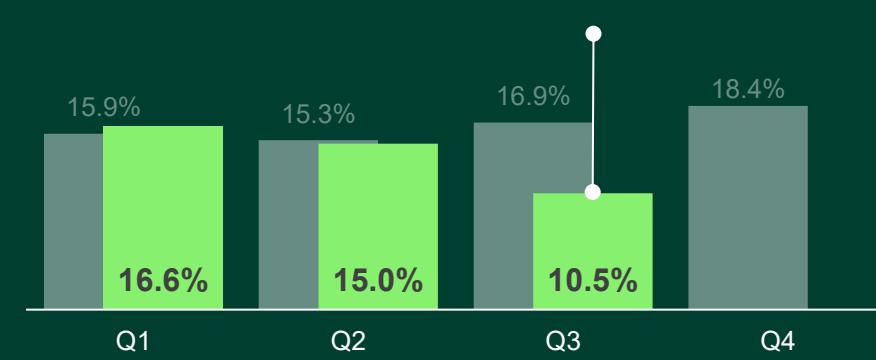
33.1% (Q3 2025)



■ 2024 ■ 2025

EBIT margin

10.5% (Q3 2025)



Product mix effect in Advanced Backend Solutions and customer mix effect in Photomask Solutions impacted Q3 2025 margin development

Order intake
(Q3 2025)

€70.0m

Sales
(Q3 2025)

€118.0m

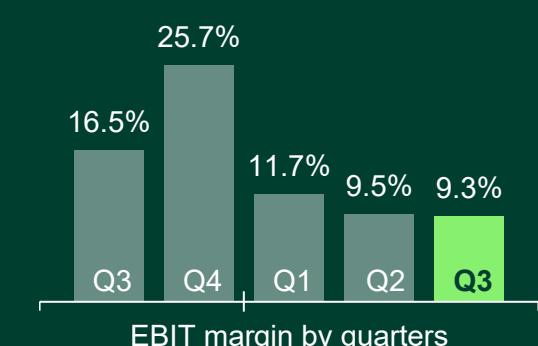
Gross profit margin
(Q3 2025)

33.1%

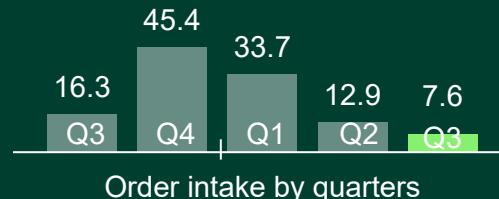
EBIT margin
(Q3 2025)

10.5%

Advanced Backend Solutions



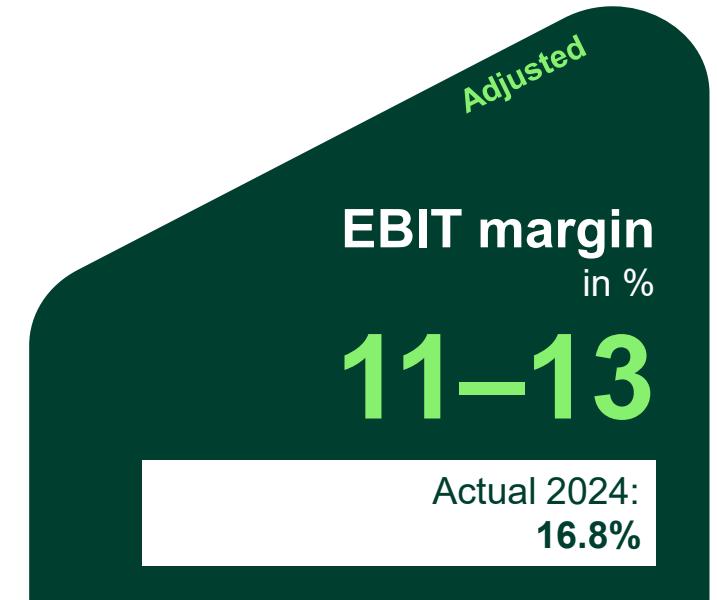
Photomask Solutions



Sales guidance confirmed for the full year 2025, reduced margin forecasts

Guidance 2025

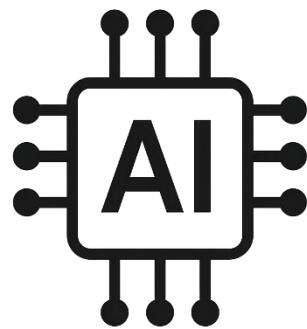
(as of October 27, 2025)



- Based on the disappointing margin development in the third quarter of 2025, we informed the capital markets on October 27, 2025, that we had to revise our guidance for the gross profit margin and EBIT margin for the full year 2025 downward again. Strict cost management for the remainder of the year should ensure that the reduced margin targets are achieved.
- The Management Board will also discuss appropriate measures for sustainably improving the cost structure in the near future.

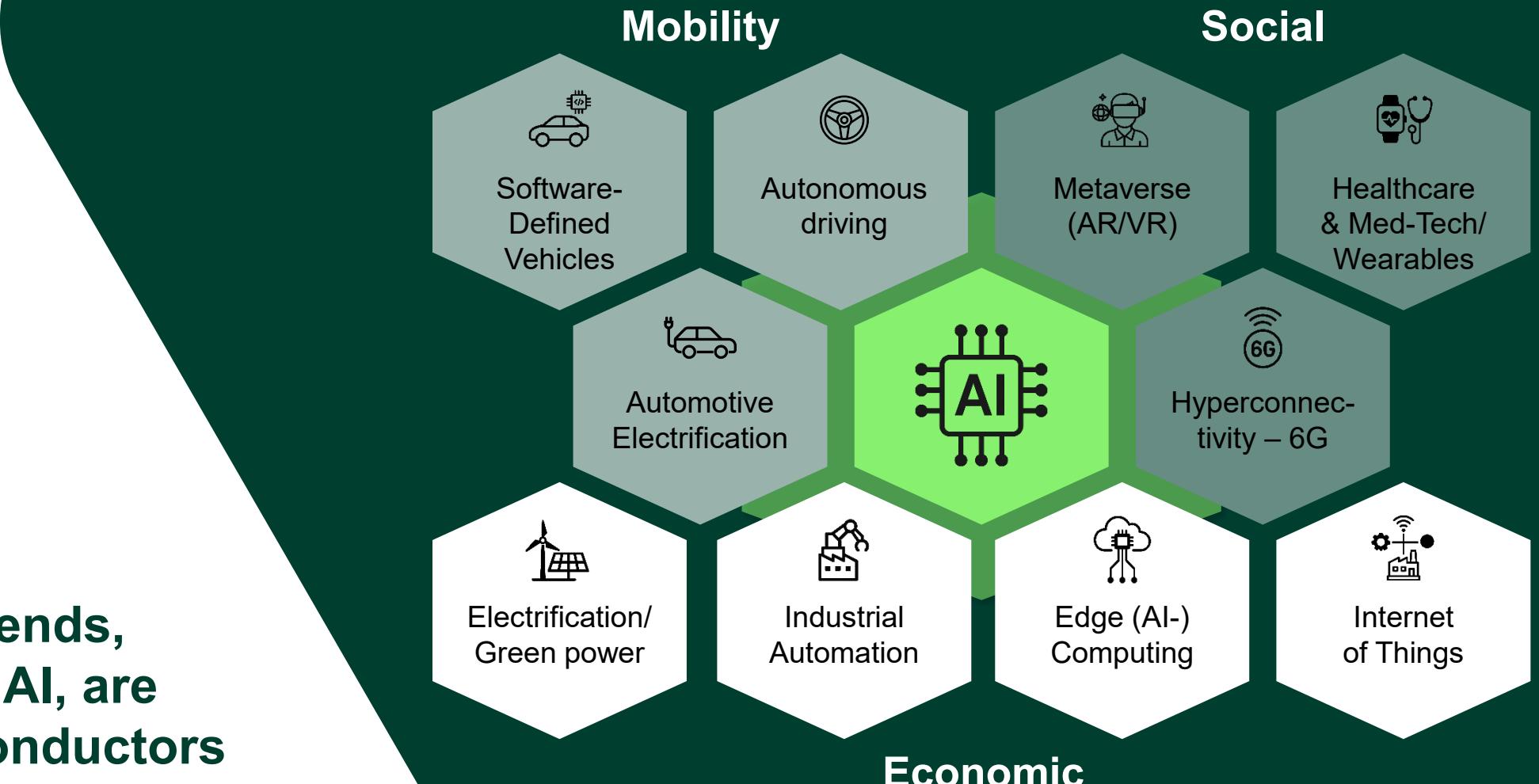
Market outlook and Ambition 2030





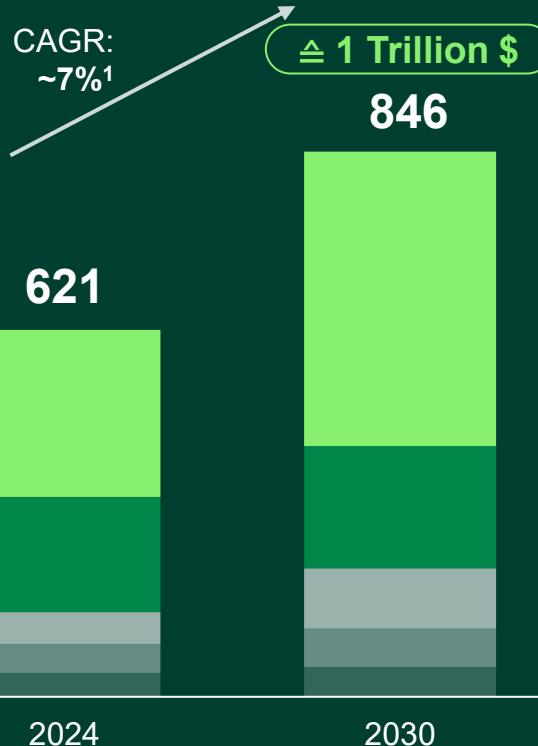
**Today's tech trends,
accelerated by AI, are
built on semiconductors**
Fueling rapid growth across the
semiconductor ecosystem

Trend Selection – not exhaustive



AI-led secular trends are driving semiconductors toward a \$1 trillion market by 2030

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



Market segment	Growth-drivers	Key growth driver
Computing & Data Storage	 AI (Generative-, Agentic-, Physical-AI)  Autonomous driving  Industrial Automation / Internet of Things  Metaverse (AR/VR)	
Communications	 Hyperconnectivity – 6G	
Automotive	 Software-Defined Vehicles / Autonom. driving  Automotive Electrification	
Industrial	 Industrial Automation / Internet of Things  Electrification / Green power generation	
Consumer	 Metaverse (AR/VR)  Healthcare Wearables	

¹ Based on USD values

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

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

Frontend

Node size mitigation: Moore's Law continues with nodes shrinking toward Ångström era

Backend

Advanced Packaging: evolution & broad adoption of heterogeneous chiplet technology

Higher accuracy & cleanliness driving customer demands closer to frontend standards

Efficient & green processes:

Growing customer demand for reduced material usage and environmentally sustainable materials

Photomask Solutions

Photomask Cleaning, Bake & Develop

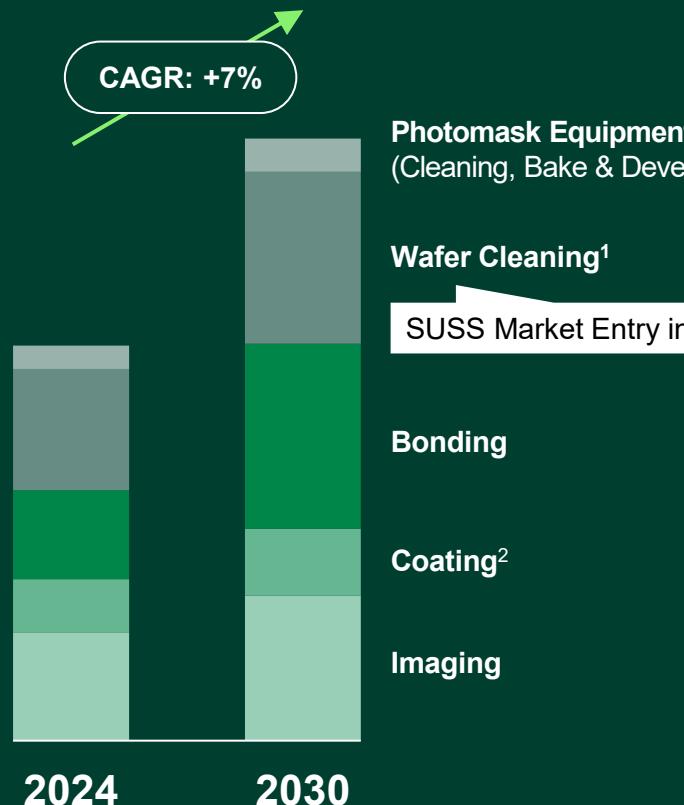
Wafer Cleaning

Advanced Backend Solutions

Bonding, Coating & Imaging

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

Serviceable Available Market (Revenue in €M)



Photomask Solutions

Advanced Backend Solutions

Photomask Equipment

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

Wafer Cleaning

- **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 AI
- **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

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

SUSS long term ambitions for 2030

43 – 45%

Gross profit margin
SUSS Ambition 2030

+ ~8%-points GP margin
expansion compared to 2025e

€ 750 – 900 m

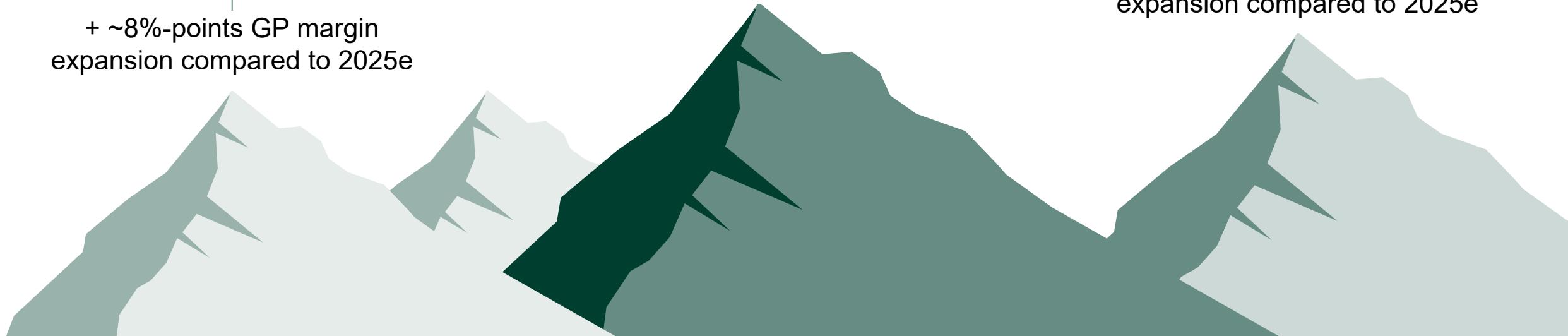
Sales
SUSS Ambition 2030

~ 9 – 13% annual sales growth
compared to 2025e

20 – 22%

EBIT margin
SUSS Ambition 2030

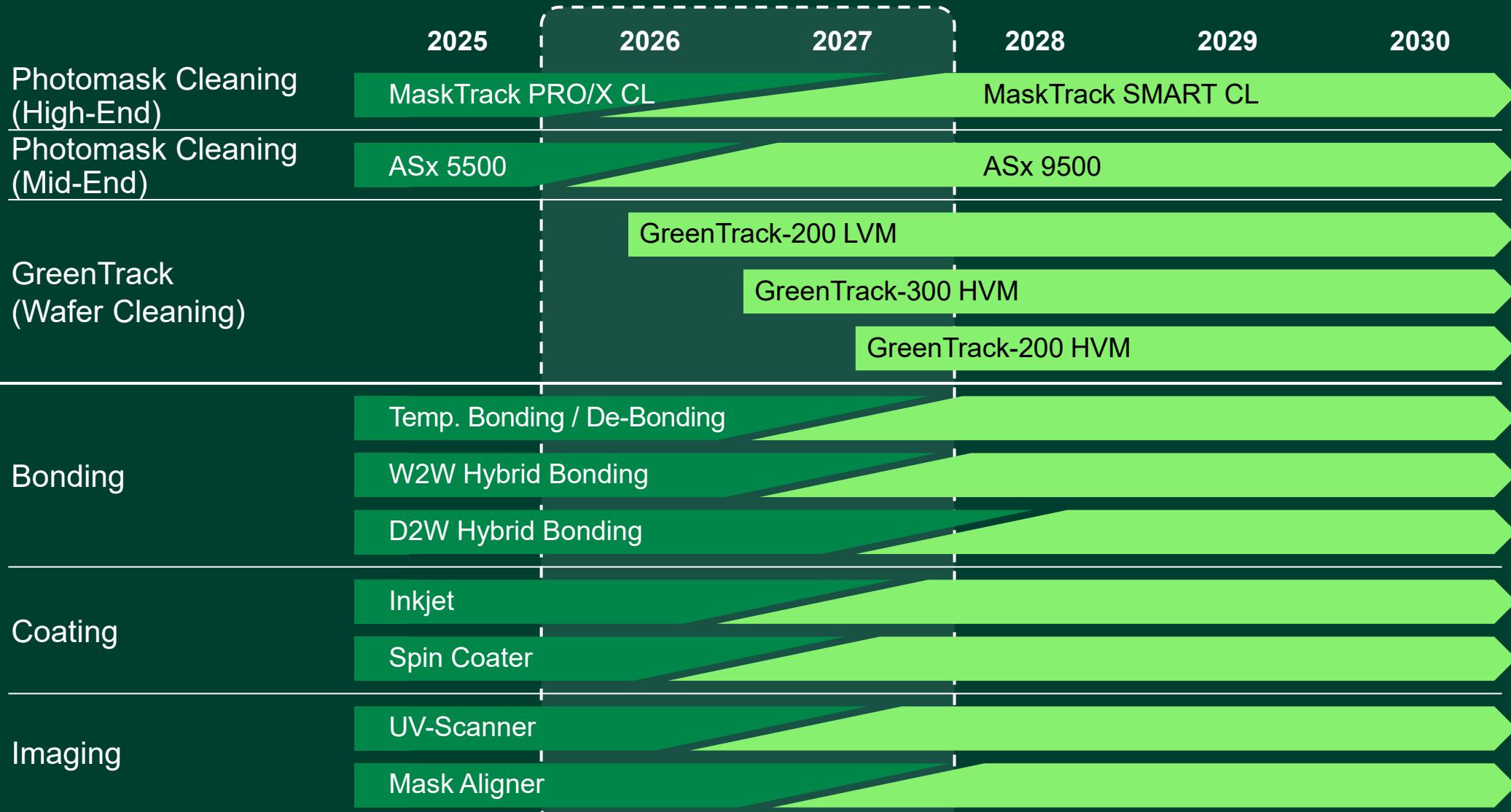
+ ~9%-points EBIT margin
expansion compared to 2025e



Upcoming new product introductions – initiating next growth phase

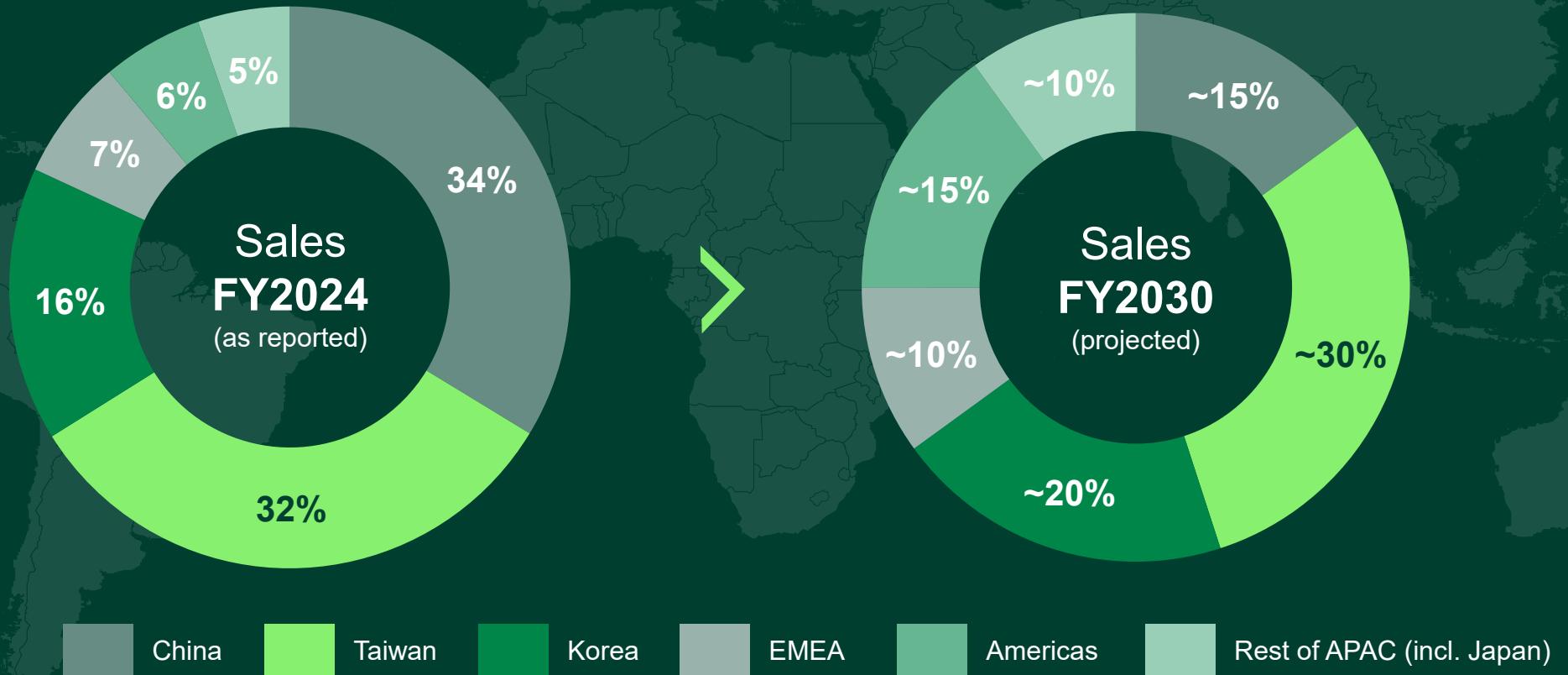


Photomask Solutions



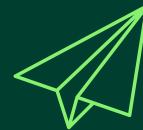
Advanced Backend Solutions

More diversified regional growth – with normalizing China share



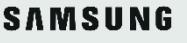
SUSS – a valued partner in the semi ecosystem – Working alongside leading chip companies, as well as key research and industrial partners

We have expanded our global standing
and have become a valued part of the semi ecosystem.



Our key success factors are:

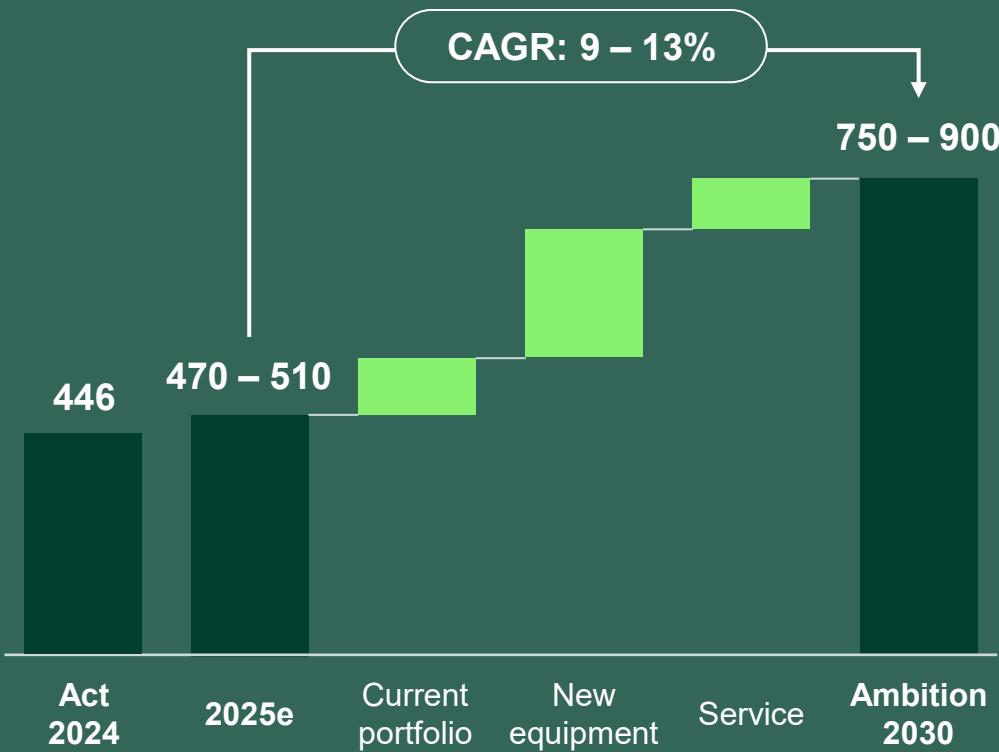
- Focusing on market leaders
- Engaging into commercial and technology partnerships
- Creating customer intimacy through joint process development and key account management
- Local presence with highly qualified customer service and application support

Foundries and OSATs	Integrated Device Manufacturers (IDMs)	Technology and material partners	Academia, consortia and institutes
			
			
			
			
			
			
			
			
			

¹ 3DIC Advanced Manufacturing Alliance

Group growth based on strong evolving portfolio, new product introductions, and a strengthened service business

Revenue development (in €M)



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

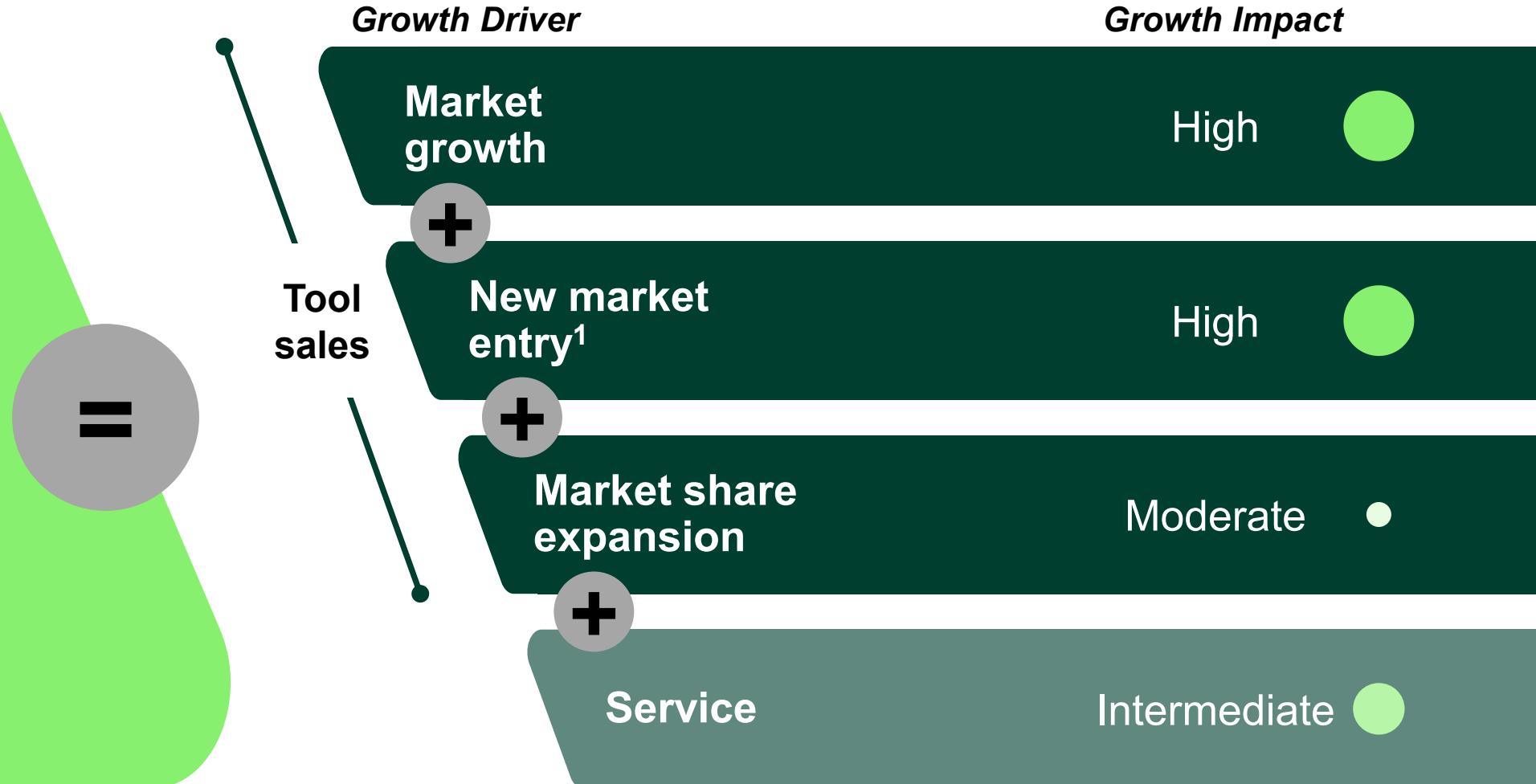
Service – key revenue drivers:

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

Growth path underpinned by AI-driven market tailwind and continued expansion into new segments

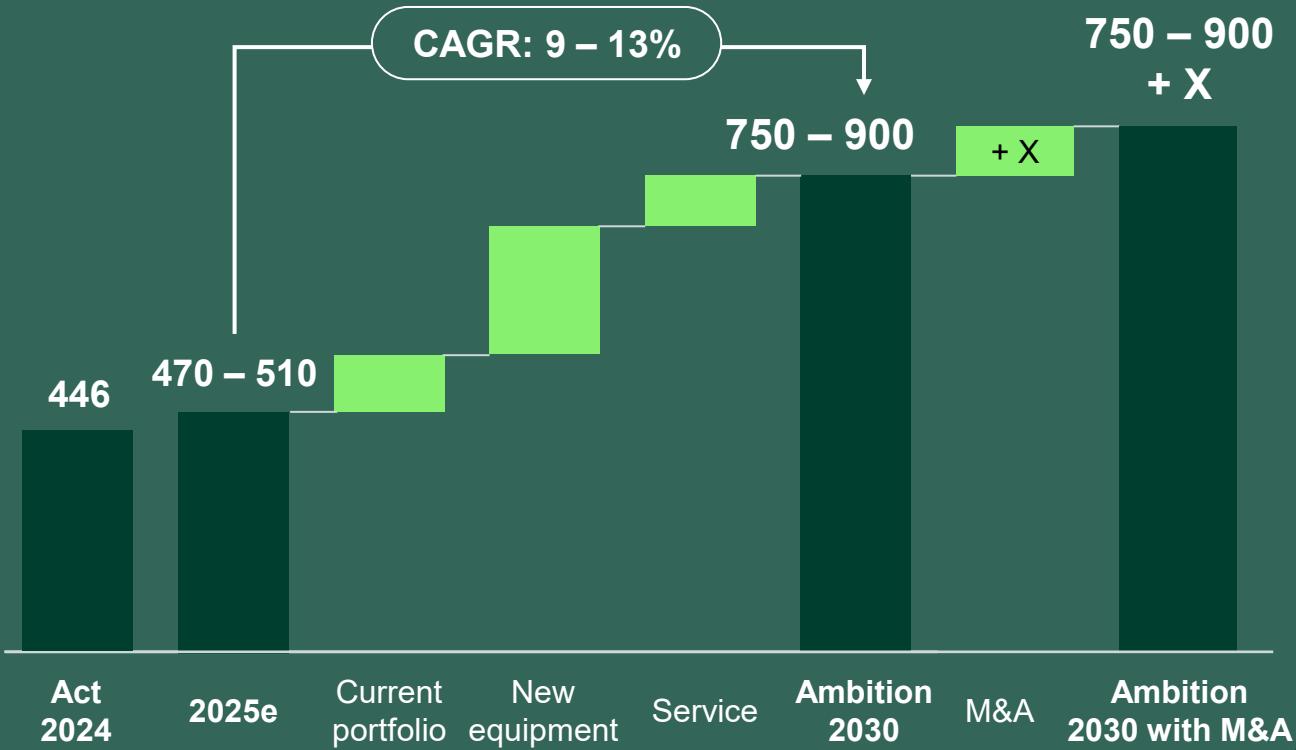
 **SUSS**
2025 - 2030

9 – 13% sales
growth p.a.



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

Revenue development (in €M)



Strategically enhancement of existing portfolio



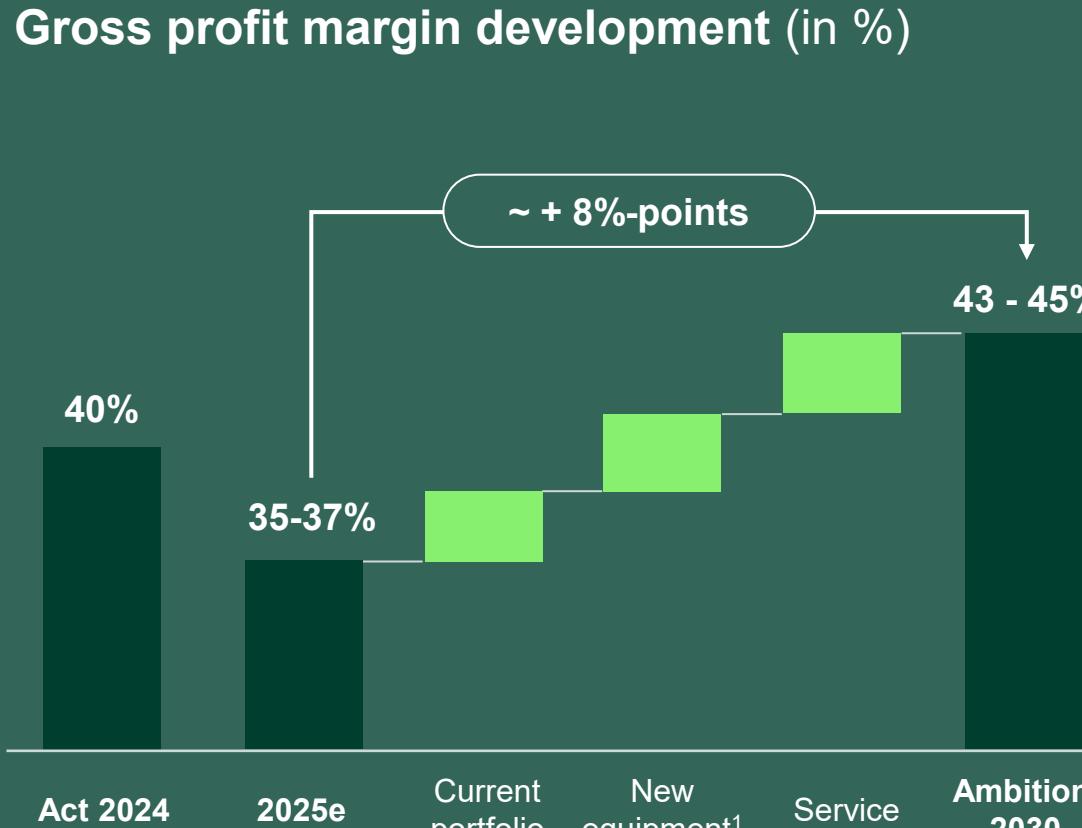
- Acquisition must support existing strategic priorities, not merely broaden the portfolio
- Acquisition should not structurally dilute our margin
- Carve out and integration efforts need to be manageable – culturally, operationally, and organizationally

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

Balanced margin expansion driven by the existing portfolio, new equipment platforms, and service



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:

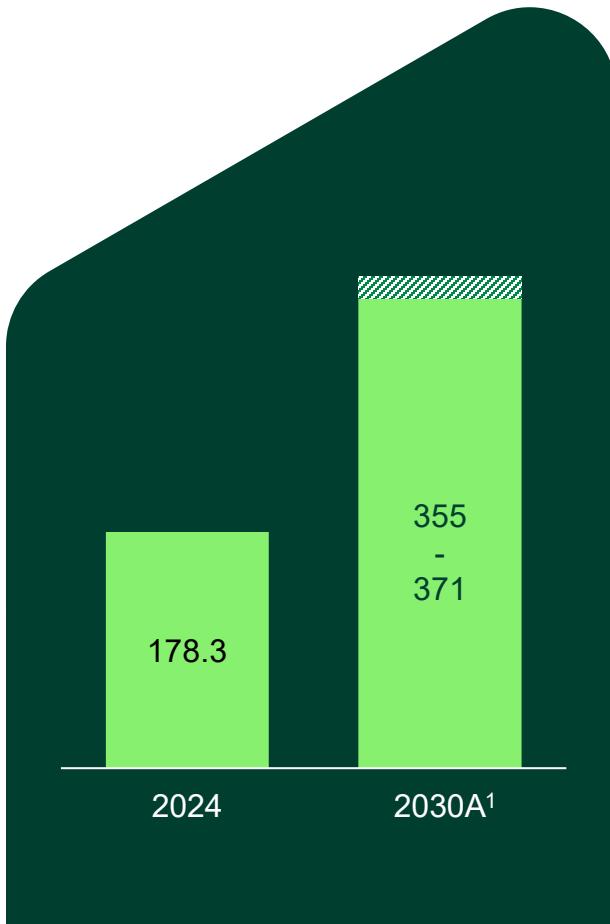
New products with higher margins than the current portfolio due to new equipment design (exception: Hybrid Bonder, where the die-bonding module is sourced externally)

Service:

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

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

 R&D expense ratio
 SG&A expense ratio

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 ¹)
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%
CapEx	€7.6 million	~ €22 million (annual \varnothing 2026 – 2030)
Tax rate	33.1%	~28% ²

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%.

Investor Relations information

Conference and Roadshow Calendar

- **January 15, 2026**
Needham Growth Conference | Virtual
- **March 5, 2026**
Berenberg European Opportunities Conference | London
- **April 14-16, 2026**
Metzler Small Cap Days (IR only) | Frankfurt
- **May 20, 2026**
UBS Technology, Media and Internet Conference | London

There may be changes to the SUSS conference and roadshow schedule.

Financial Calendar

- **March 30, 2026**
Annual Report 2025
- **May 7, 2026**
Quarterly Statement Q1 2026
- **June 3, 2026**
Annual General Meeting, Munich
- **August 6, 2026**
Half-yearly financial Report
- **November 5, 2026**
Quarterly Statement Q3 2026

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.

Thank you

Growing Innovation



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