

September 4, 2025

## **Investor Presentation**

Deutsche Bank European TMT Conference London



## 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



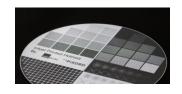
1990 Volume production of wafer bonder starts



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



Relaunch of the brand as SUSS

2024



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

Company Milestones Technology Milestones

## **Management Board of SUSS MicroTec SE**





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



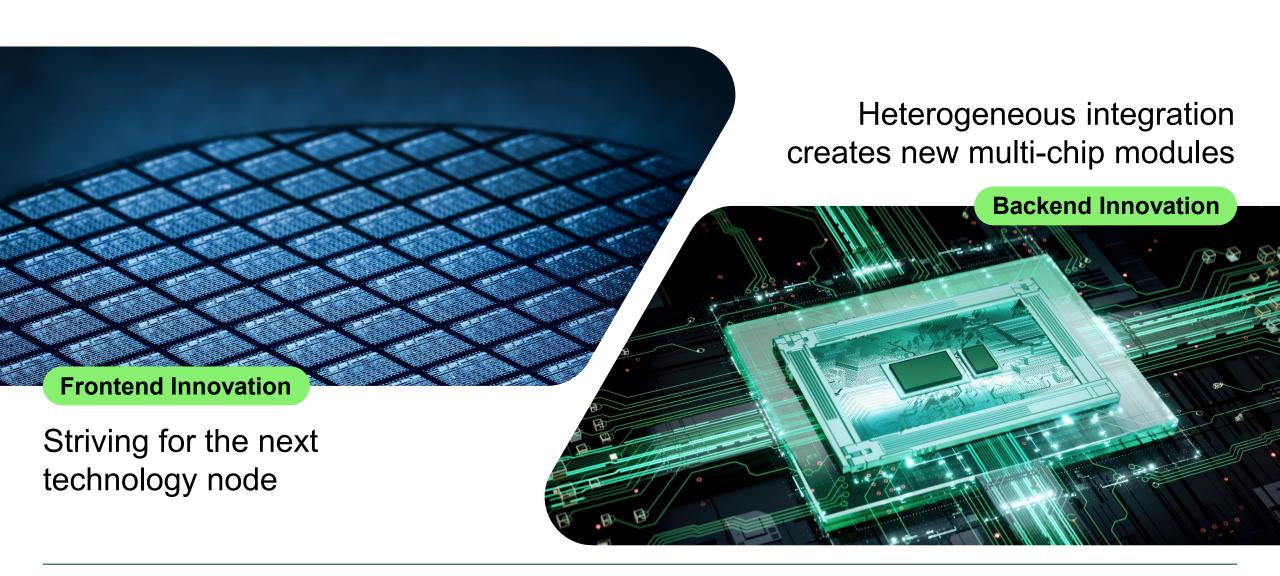
- Sales and Service
- Strategy
- HR
- Internal Audit
- Business Units:
   Advanced Backend Solutions,
   Photomask Solutions



- 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)



## Our two segments, mainly serving the semiconductor industry



#### **Frontend**

#### **Segments** Photomask Solutions



### Advanced Backend

#### **Advanced Backend Solutions**







**Products** 



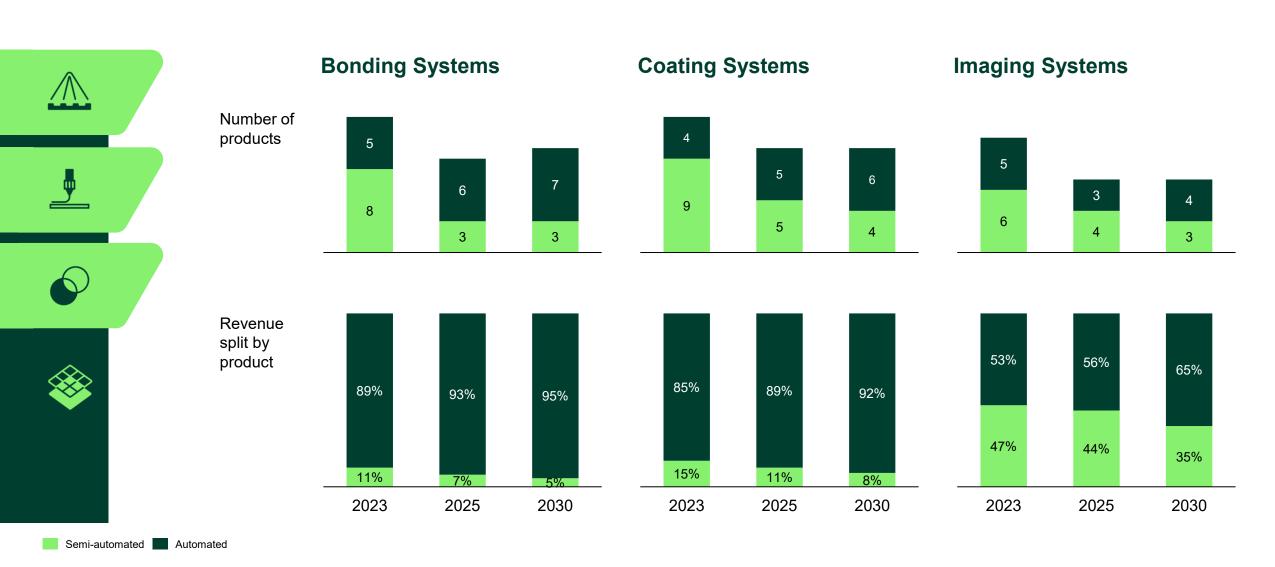






## Focus on high-volume manufacturing markets while semi-automated tools will be phased-out during next years in Advanced Backend Solutions business unit





## Full range of bonding solutions by SUSS



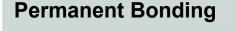








#### **Temporary Bonding**



















Mech. De-bonding (semi-auto) DB12T





## 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

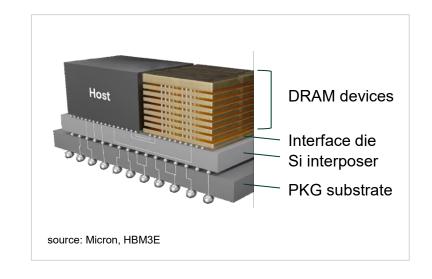
We optimize our product solutions to serve our customer's device and manufacturing needs.

## HBM roadmap enables SUSS to grow in existing and new markets



10

in € million	НВМ3Е	HBM4	НВМ4Е	НВМ5
Expected SOP	2024	2025	2026 or 2027	2027 or 2028
# of DRAM layer acc. to JEDEC	8/12	12	16	16/20
Bonding type in DRAM stack	ТСВ	TCB	TCB or HB	НВ
Thinning of DRAM devices	TBDB	TBDB	TBDB	TBDB



#### **Relevance for SUSS:**



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

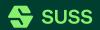
Additional growth of SUSS TBDB business in line with higher layer in HBM cube

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

TCB: Thermal compression bonding, HB: hybrid bonding, TBDB: Temporary bonding & de-bonding



We have built up additional temporary bonding capacity in Taiwan

- We added 50+ people in Hsinchu in order increase manufacturing capacity for temporary bonders
- First temporary bonder 'made in Taiwan' has been completed at the beginning of March 2024
- Full capacity available since Q3-2024
- Total manufacturing capacity for temporary bonding equipment (bonder, debonder and cleaner) in Sternenfels and Hsinchu allows us to generate yearly sales of ~ €150 million



## SUSS

## New, larger production site in Zhubei (Taiwan) prepares us for further targeted growth

1

### Signing

of long-term lease agreement for new production site in Zhubei took place in October 2024.



2

#### Handover

of the new building to SUSS took place in April 2025.

#### \_

#### **Production start**

at the new site is expected in the second half of 2025. The new factory offers the potential to double production capacity under clean room conditions to ~6,300 m<sup>2</sup>.









## New production site in Zhubei, Taiwan, was officially handed over to us – we are now equipping it for our use.

#### **Comparison of our production sites in Taiwan**



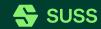
#### Hsinchu

- In operation since: 2020
- One production site + eight sub locations
- Annual rental expenses: low to mid single-digit million-euro figure
- Annual production capacity: tools worth
   € 100 to 150 million

#### Zhubei

- Planned production start: H2 2025
- One big site to consolidate all existing sites and teams
- Annual rental expenses: low to mid single-digit million-euro figure
- Annual production capacity: potential for doubling with corresponding customer demand and depending on the product mix

## SUSS reached new highs for sales and profitability in 2024



Financial Results

FY 2024

423.7

in € million

Order intake FY 2024

+0.8% YoY

446.1

in € million

Sales FY 2024

+46.6% YoY

40.0

in %

Gross profit margin FY 2024

**+5.9pp YoY** 

16.8

in %

EBIT margin FY 2024

+7.7pp YoY

## Strong growth and improved profitability made 2024 the most successful year in SUSS' history

in € million	FY 2024	FY 2023	Change
Order intake	423.7	420.5	+ 0.8%
Order book as of December 31	428.4	452.5	- 5.3%
Sales	446.1	304.3	+ 46.6%
Gross profit	178.3	103.9	+ 71.6%
Gross profit margin	40.0%	34.1%	+ 5.9pp
EBIT	75.1	27.8	+ 170.1%
EBIT margin	16.8%	9.1%	+ 7.7pp
Earnings after taxes (continuing operations)	52.1	17.3	+ 201.2%
Net profit <sup>1</sup>	110.3	4.7	n/a
EPS basic (in €, continuing operations)	2.72	0.91	+ 198.9%
EPS basic (in €)¹	5.77	0.25	n/a
Net cash	122.9	32.8	+ 274.7%
Free cash flow (continuing operations)	25.3	7.9	+ 220.3%
Free cash flow total <sup>1</sup>	96.1	-4.4	n/a
Investments	7.6	4.6	+65.2%
Dividend proposal (in €)	0.30	0.20	+50.0%
Employees as of December 31	1,498	1,207	+ 24.1%

- Order intake slightly up year-on-year and managed to offset the decline in demand from China (€ -41.4 million)
- Gross profit margin increased significantly by 5.9pp year-on-year, benefiting from favorable product and customer mix and was volume driven in both segments; EBIT margin also benefited from the under-proportional increase in OPEX (OPEX ratio was 22.8% of sales vs. 25.3% in 2023)
- Net profit of € 110.3 million includes result from discontinued operations (€ 58.3 million), i.e. the sale of our MicroOptics business
- Dividend proposed to increase by 50% to € 0.30 per share, which would correspond to our growth and is approximately 23% of the free cash flow from continuing operations

SUSS

<sup>&</sup>lt;sup>1</sup> including discontinued operations, i.e. MicroOptics business

## **Segment Overview FY 2024**



#### **Advanced Backend Solutions**

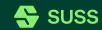
in € million	FY 2024	FY 2023
Order intake	300.2	294.4
Order book	271.7	286.8
Sales	314.7	214.7
Gross profit	132.8	77.8
Gross profit margin	42.2%	36.2%
EBIT	60.5	20.1
EBIT margin	19.2%	9.4%

#### **Photomask Solutions**

in € million	FY 2024	FY 2023
Order intake	123.5	124.1
Order book	156.7	165.7
Sales	131.4	89.7
Gross profit	47.4	26.5
Gross profit margin	36.1%	29.5%
EBIT	27.2	12.4
EBIT margin	20.7%	13.8%

- Very high order intake of the previous year once again exceeded by 2%; combined orders in connection with AI applications for temporary bonding solutions and UV projection scanners at around previous year's level; Coating systems order intake improved in H2 2024
- Significant sales growth of € 100.0 million or 46.6% year-on-year, mainly driven by execution of Al-connected bonder orders; bonder sales thus more than tripled year-on-year
- Gross profit margin improved by 6.0pp to 42.2% thanks to high sales volume and favorable product and customer mix

- Expected normalization of orders from China (- €15.8 million year-on-year)
  was almost offset by other global markets to reach almost stable order
  intake
- Strong order book level of ~ € 157 million provides high visibility and capacity utilization in 2025
- Sales growth of 46.5% was realized by increasing the number of slots, additional staff and shortening lead times
- Gross profit margin and EBIT margin benefited from strong product and customer mix as well as from very high business volume



## Strong sales development, order momentum slow, gross profit margin below expectations

Financial Results

H1 2025

166.8

in € million

Order intake H1 2025

-13.2% YoY

266.4

in € million

Sales H1 2025

+38.2% YoY

37.2

in %

Gross profit margin H1 2025

-2.6pp YoY

15.7

in %

EBIT margin H1 2025

+0.1pp YoY

## Strong sales growth and higher investments



in € million	H1 2025	H1 2024	Change
Order intake	166.8	192.2	-13.2%
Order book as of June 30	325.8	450.0	-27.6%
Sales	266.4	192.8	+38.2%
Gross profit	99.0	76.8	+28.9%
Gross profit margin	37.2%	39.8 %	<b>-</b> 2.6pp
EBIT	41.9	30.1	+39.2%
EBIT margin	15.7%	15.6%	+0.1pp
Earnings after taxes (continuing operations)	30.6	22.5	+36.0%
Net profit <sup>1</sup>	27.2	80.8	-
<b>EPS basic</b> (in €, continuing operations)	1.60	1.18	+35.6%
Net cash	43.3	122.9	-64.8%
Free cash flow (continuing operations)	-27.5	22.3	-
Free cash flow total <sup>1</sup>	-27.6	92.7	-
Capital Expenditures	11.2	3.0	+273.3%
Employees as of June 30	1,532	1,310	+16.9%

- Muted order momentum continues through Q2 2025, as anticipated.
- Strong execution of order book led to record sales for H1 2025; both segments contributed strongly (Advanced Backend Solutions +25.1%; Photomask Solutions: +69.5%)
- Gross profit margin at 37.2% due to change in product/customer mix, preparation for increase of UV projection scanner production in Taiwan and inventory write offs.
- EBIT margin up by 0.1pp thanks to higher gross profit and disproportionately low OPEX increase.
- Free cash flow: lower customer prepayments and higher CAPEX led to levels below H1 2024.

<sup>&</sup>lt;sup>1</sup> including discontinued operations, i.e. MicroOptics business

### **Segment Overview H1 2025**



#### **Advanced Backend Solutions**

in € million	6M 2025	6M 2024
Order intake	120.1	130.4
Order book	219.5	280.4
Sales	170.1	136.0
Gross profit	59.6	57.5
Gross profit margin	35.1%	42.3%
EBIT	18.0	21.3
EBIT margin	10.6%	15.7%

#### **Photomask Solutions**

in € million	6M 2025	6M 2024
Order intake	46.7	61.8
Order book	106.3	169.6
Sales	96.3	56.8
Gross profit	38.7	19.6
Gross profit margin	40.2 %	34.5 %
EBIT	27.7	11.0
EBIT margin	28.8 %	19.4 %

- Order intake below previous year as strong demand for coaters (especially for advanced packaging) could not fully compensate for the decline in orders for bonders.
- Sales growth of 25.1% in the first half of the year, to which all three product lines (Imaging, Coating and Bonding Systems) contributed with growth rates in the double-digit percentage range. Coaters recorded the strongest percentage growth.
- Gross profit margin burdened by one-off effect and higher onboarding and training costs. As a result, EBIT was also below our own expectations.

- Order intake below the previous year due to the absence of orders for new tools from Chinese customers in the second quarter.
- Project execution accelerated once again in the second quarter with sales of € 56.0 million; overall growth of 69.5% after six months.
- Book-to-bill ratio of 0.48 in H1-2025 leads to significant decline in order book to € 106.3 million driven by the anticipated China business decline.
- Gross profit margin (40.2%) and EBIT margin (28.8%) remain at an exceptionally high level due to an improved product and customer mix and a very high business volume.

### Strong sales in Q2 2025 – Order intake muted



Excellent sales development and moderate order momentum in Q2 2025.





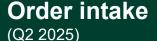




**EBIT** margin



## Advanced Backend Solutions is affected by one-offs, while Photomask Solutions delivered outstanding margin development



€78.7m

## **Sales** (Q2 2025)

€143.2m

## **Gross profit margin** (Q2 2025)

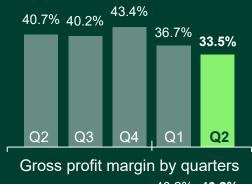
36.5%

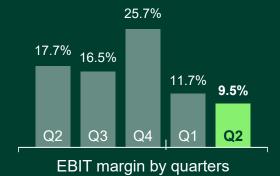
## EBIT margin

15.0%







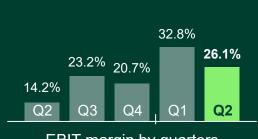


## Photomask Solutions







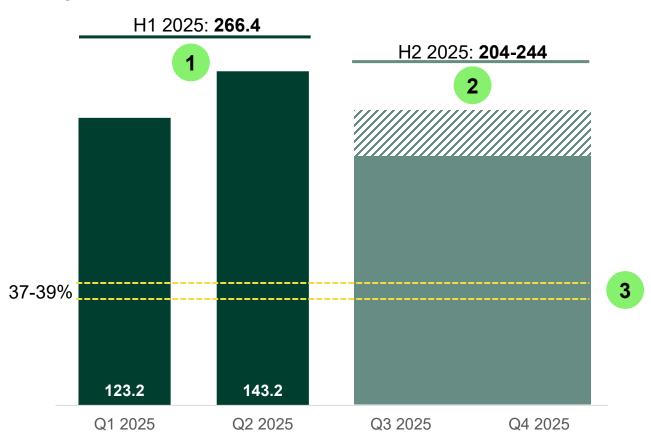


EBIT margin by quarters

# Based on a strong H1, we expect to achieve the sales forecast for the full year 2025

#### Sales

in € million





- Half-year sales of € 266.4 million indicates that we have already achieved 54% of midpoint of FY 2025 sales guidance.
- Clear implication: we are expecting sales in H2 to be lower than in H1. Not all production slots in Advanced Backend Solutions will be filled for 2025, especially Mask Aligners. Photomask Solutions still has capacity.
- Full year gross profit margin target to be achieved through strict cost control measures already implemented (workforce growth pause, cost-savings and optimization) and two quarters with strong execution without additional, unexpected one-off effects.

## We confirm our sales target for the full year and adjust our margin expectations in H2



#### **Guidance 2025**

(as of July 28, 2025)





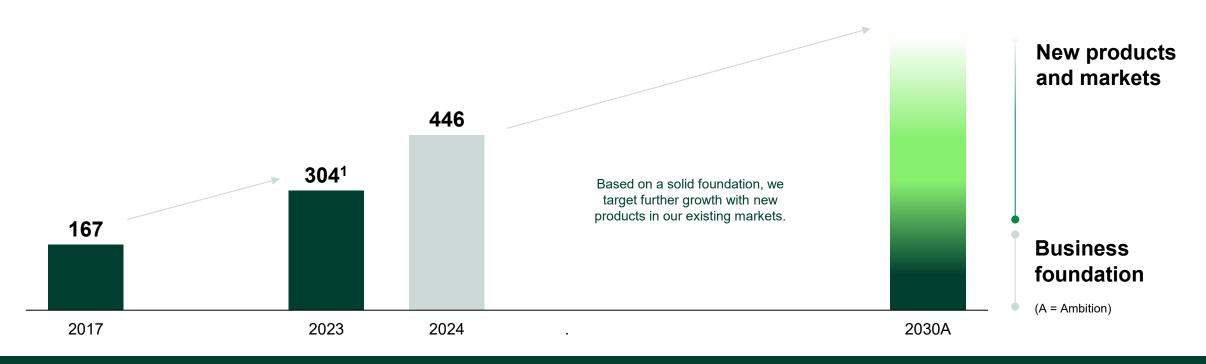


**Macroeconomic risks have increased:** Risks from customs and trade policy not yet off the table, further significant changes in exchange rates and substantial customer project postponements or order cancellations are not factored in.

Higher costs in the first half of 2025 and expected product mix changes in the second half and different customer mix led to adjusted margin targets.

## Based on our business foundation we see further growth potential







#### Major growth drivers 2023

Converting high order backlog in Photomask Solutions and Bonder business into sales growth 2

#### Major growth drivers 2024

- Bonding (especially with regard to Al-driven demand for temporary bonders)
- Photomask Solutions

#### Major growth drivers 2030

- General expected market growth in our core businesses (lithography, bonding, photomask)
- Wafer Cleaning
- Hybrid Bonding
- Inkjet Coating

1 Excluding MicroOptics

### **Investor Relations information**



#### **Conference and Roadshow Calendar**

- August 26, 2025

  Jefferies Semiconductor & Tech Conference, Chicago
- August 28, 2025

  Deutsche Bank Technology Conference, Dana Point
- September 3, 2025
  Commerzbank & ODDO BHF Corporate Conf., Frankfurt
- September 4, 2025

  Deutsche Bank European TMT Conference, London
- September 22/23, 2025
  Berenberg & Goldman Sachs German Corporate Conf., Munich
- November 17, 2025
   SUSS Capital Markets Day, Garching/Munich

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

### **Financial Calendar**

November 6, 2025
 Q3 Report 2025

### **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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