

November 7, 2024

Conference Call Q3 2024

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.

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Extraordinary, profitable growth continued in Q3 2024

Financial Results

9M 2024¹

276.2

in € million

Order intake
9M 2024

-1.8% YoY

295.3

in € million

Sales
9M 2024

+46.0% YoY

39.6

in %

Gross profit margin
9M 2024

+6.1pp YoY

16.1

in %

EBIT margin
9M 2024

+9.8pp YoY

¹ Adjusted for divested MicroOptics business

Key CEO messages



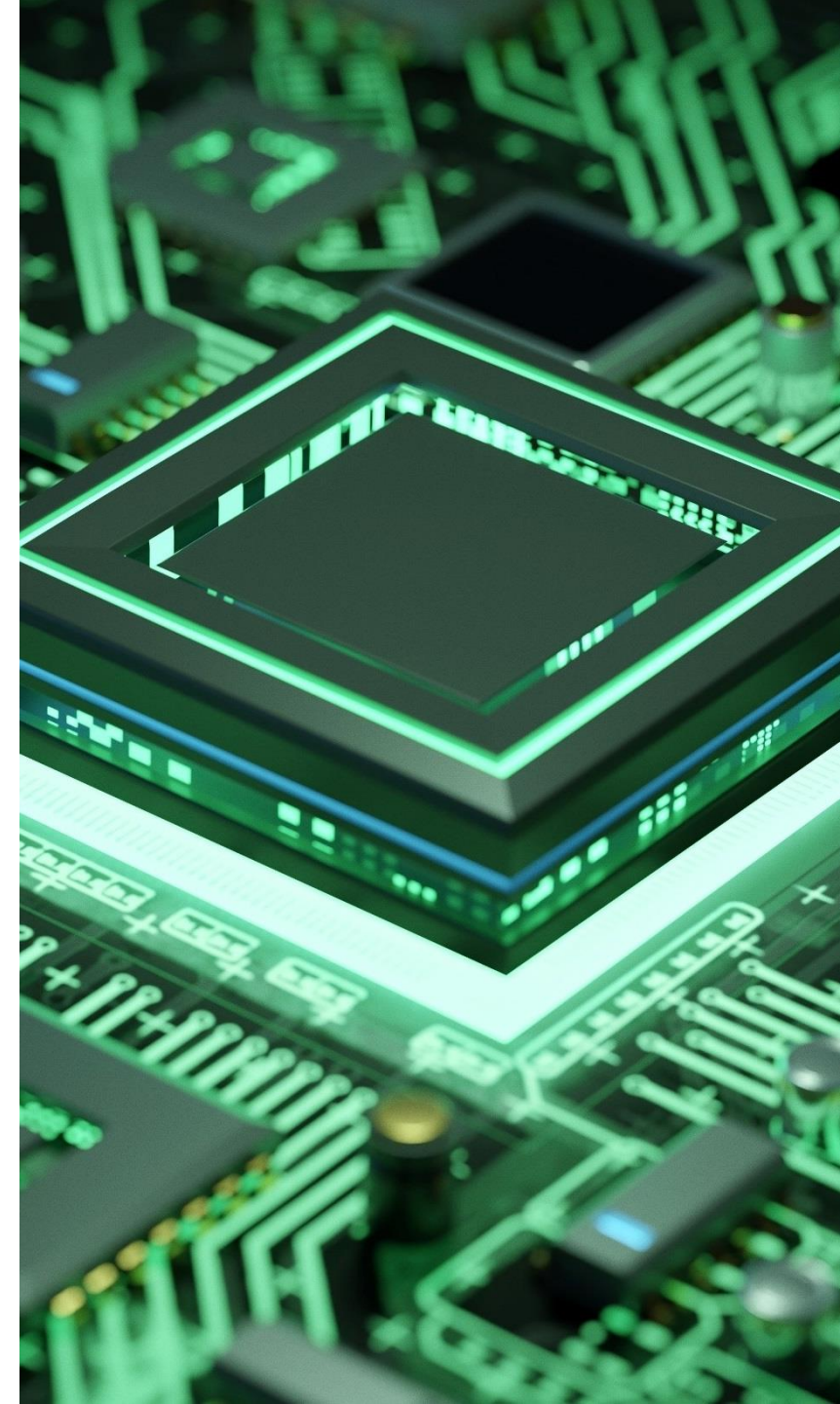
Q3 order intake was lower compared to previous quarters, as HBM customers are busy with the installation and ramp-up of high-volume production. Additionally, demand from China is normalizing noticeably in both divisions as expected.



With sales of € 102.5 million and an EBIT margin of 16.9%, Q3 was our best quarter this year so far. Our efforts to increase production capacity are paying off - we are delivering more tools to our customers than ever before.



We are working on further increasing our production capacity, not only due to the current high demand with an order book of € 430.8 million, but also in preparation for further targeted growth in the coming years.



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 on October 23, 2024.



2

Completion

of shell is scheduled for the end of 2024. We will then carry out cleanroom and office installations with expected CAPEX of € 15-20 million.

3

Production start

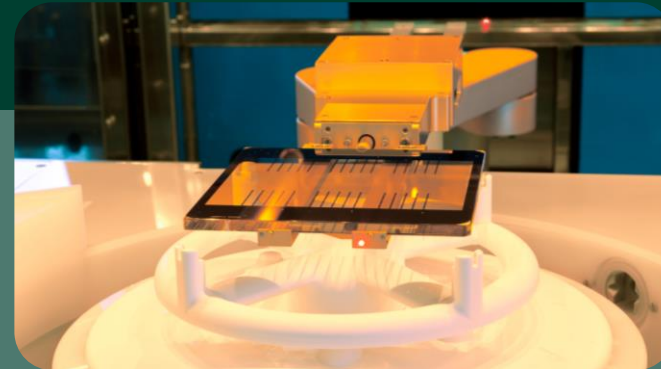
at the new site is expected in the second half of 2025. The new factory offers the potential to double production capacity under clean room conditions to ~6,300 m².





Advanced Backend Solutions:

- Bonding systems remain major growth driver (sales almost tripled vs. 2023), while sales in Imaging and Coating systems remain below previous year's levels due to the subdued order situation in recent quarters
- Improved momentum for our coating systems with Q3.2024 orders significantly exceeding those of the first half of the year; improved order situation for imaging systems expected for Q4.2024
- Three consecutive quarters with gross profit margin > 40%



Photomask Solutions:

- Expected normalization of Chinese customers' order behavior leads to € 16.0 million decline in order intake to € 78.1 million
- Order backlog at € 156.7 million ensures full capacity utilization in production well into the second half of 2025
- Sales up by 55.9% year-on-year to € 86.5 million
- Gross profit margin improved significantly year-on-year from 29.2% to 35.5%; Q3 at 37.0% almost at Q2 level (37.6%)

Strong growth and improving profitability in the first three quarters of 2024

in € million	9M 2024	9M 2023	Change
Order intake	276.2	281.2	-1.8%
Order book as of September 30	430.8	414.7	+3.9%
Sales	295.3	202.3	+46.0%
Gross profit	116.8	67.7	+72.5%
Gross profit margin	39.6%	33.5%	+6.1pp
EBIT	47.4	12.8	+270.3%
EBIT margin	16.1%	6.3%	+9.8pp
Earnings after taxes (continuing operations)	35.4	9.8	+261.2%
Net profit ¹	93.8	5.0	
EPS basic (in €, continuing operations)	1.85	0.51	+262.7%
EPS basic (in €) ¹	4.90	0.26	-
Net cash	122.3	32.7	+274.0%
Free cash flow (continuing operations)	24.2	0.1	
Free cash flow total ¹	95.0	-5.6	
Employees as of September 30	1,414	1,133	+24.8%

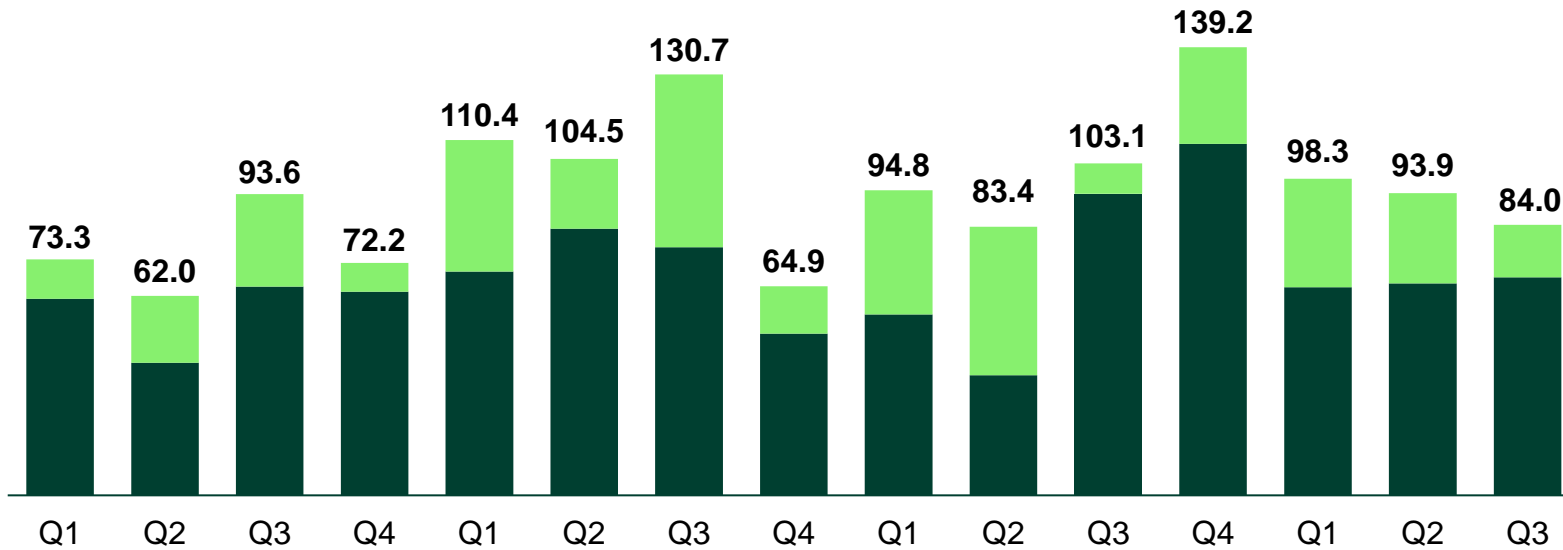
¹ including discontinued operations, i.e. MicroOptics business

- Order intake in the first nine months slightly below previous year, mainly due to expected normalized demand from Chinese customers
- Gross profit margin increased significantly, benefiting from favorable product and customer mix and high capacity utilization; EBIT margin also benefited from disproportionate increase in OPEX
- Net profit of € 93.8 million includes result from discontinued operations (€ 58.3 million), i.e. the sale of our MicroOptics business
- Improved 9M.2024 free cash flow from continuing operations of € 24.2 million demonstrates ability to convert higher volume and margin improvements into cash

Order Intake by Segment (in € m) and Region (in %)

Book-to-bill ratio

9M 2024: 0.93



€ 301.1m
FY 2021

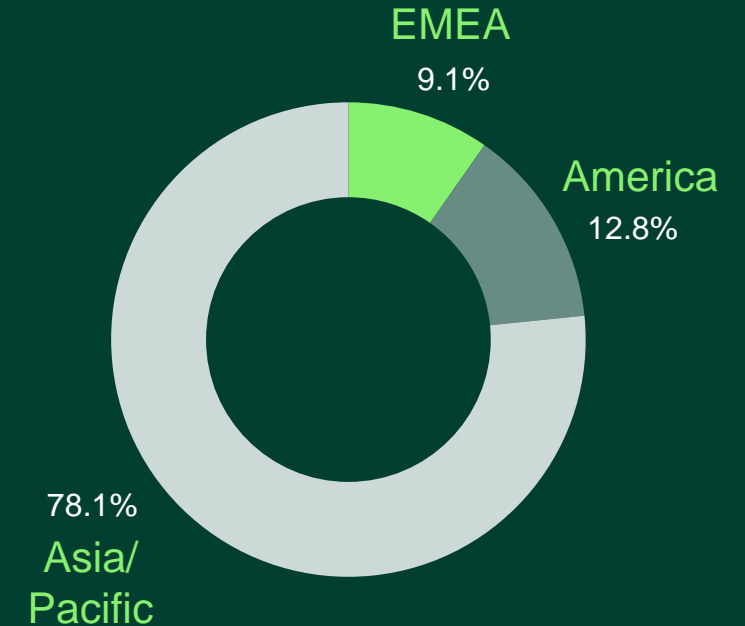
€ 411.0m
FY 2022

€ 420.5m
FY 2023

€ 276.2m
9M 2024

■ Advanced Backend Solutions ■ Photomask Solutions

Order Intake by Region 9M 2024



Division Overview 9M.2024

Advanced Backend Solutions

in € million	9M.2024	9M.2023
Order intake	198.1	187.1
Order book	274.2	244.9
Sales	208.8	146.9
Gross profit	86.8	51.7
Gross profit margin	41.6%	35.2%
EBIT	33.3	10.2
EBIT margin	16.0%	6.9%

- Order intake up 5.9% year-on-year, despite a € 29 million decline in orders from Chinese customers; orders for coating systems improved in Q3
- Significant sales growth of € 61.9 million or 42.1% versus 9M 2023, mainly driven by execution of AI-connected bonder orders received in H2 2023; bonder sales thus almost tripled year-on-year
- Gross profit margin improved by 6.4pp to 41.6% thanks to high sales volume and favorable product and customer mix; all three quarters with gross profit margin >40%

Photomask Solutions

in € million	9M.2024	9M.2023
Order intake	78.1	94.1
Order book	156.7	169.9
Sales	86.5	55.5
Gross profit	30.6	16.2
Gross profit margin	35.5%	29.2%
EBIT	17.9	6.2
EBIT margin	20.7%	11.2%

- Expected normalization of Chinese customers' order behavior leads to € 16.0 million decline in order intake to € 78.1 million
- Strong order book level of ~ € 157 million provides high visibility and capacity utilization through mid-2025
- Ability to execute orders allows for significant sales growth of 55.9%
- Gross profit margin and EBIT margin benefited from strong product and customer mix as well as from very high sales level

Divestment of MicroOptics and higher inventories impact balance sheet

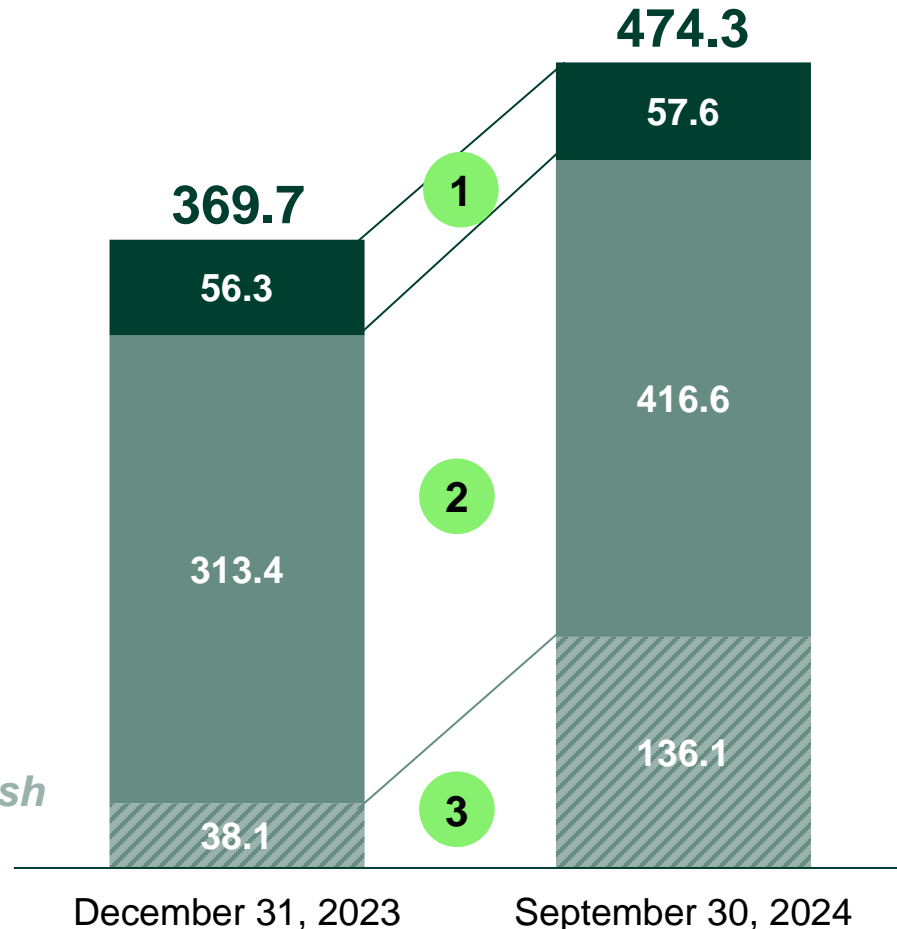
Assets

in € million

Non-current assets

Current assets

Of which
Cash and cash equivalents

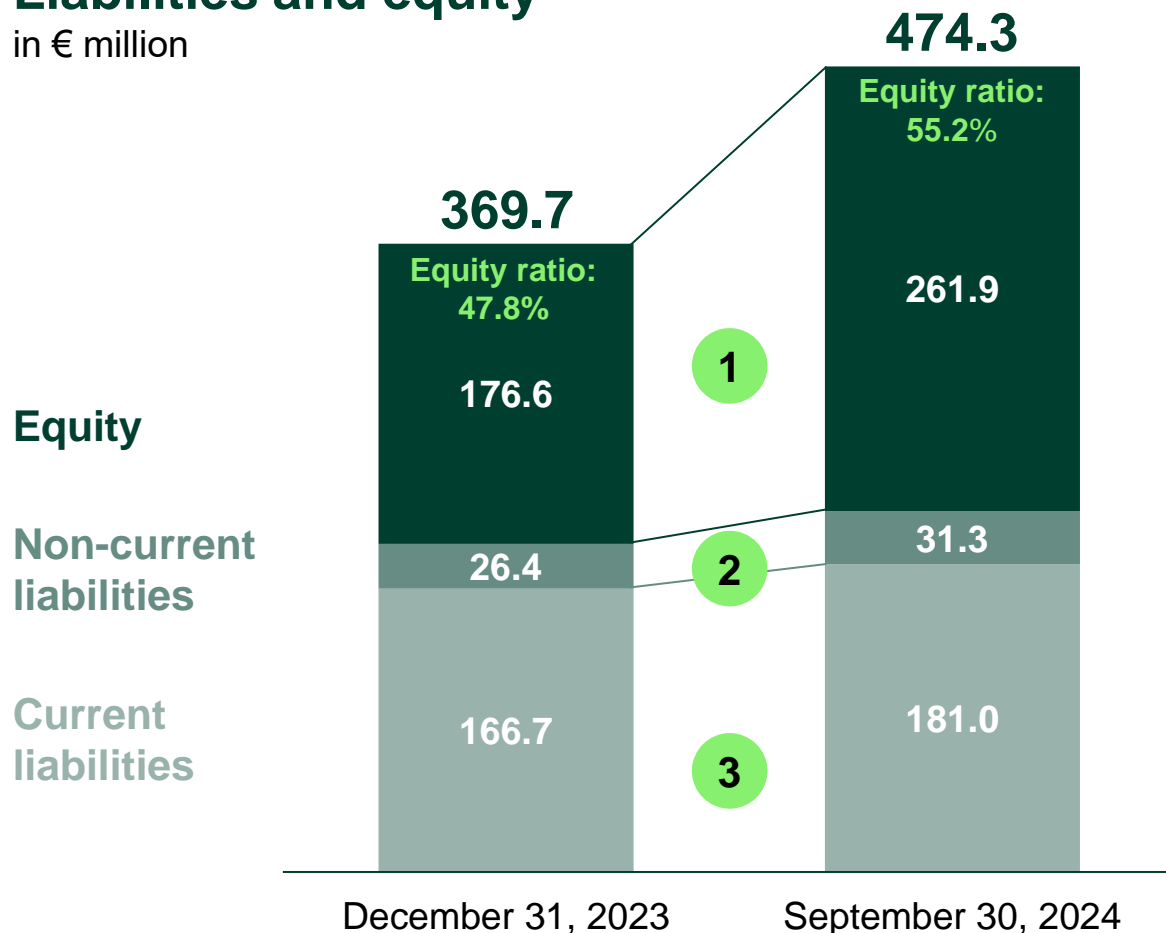


- 1 Negligible change in non-current assets compared to year-end 2023
- 2 Inventory build-up of around € 50 million in line with our increased business volume; Assets held for sale ~ € 34 million were derecognized as a result of our MicroOptics divestment
- 3 Cash and cash equivalents increased by € 98.0 million, driven by the cash inflow from the sale of the MicroOptics business and strong free-cash flow from continuing operations

Equity increased through sale of MicroOptics and strong net profit

Liabilities and equity

in € million



- 1 Equity position strengthened by high net profit due to the gain from sold MicroOptics business and positive result from continuing operations; retained earnings increased by € 88.5 million, thereof € 35.4 million profit after taxes from our strong continuing business
- 2 Deferred tax liabilities increased by € 6.3 million
- 3 Higher tax liabilities, trade payables and contractual liabilities were only partly offset by the derecognition of liabilities associated with assets held for sale to zero (December 31, 2023: € 13.0 million)

Based on a strong Q3 performance well on track to achieve upper half of the raised forecast

Guidance 2024

(as of July 18, 2024)

Sales
in € million

380–410

Actual 2023:
€ 304.3 million

Initial guidance:
Sales of € 340–370 million

Gross profit margin
in %

38–40

Actual 2023:
34.1%

Initial guidance:
Gross profit margin of 35–38%

EBIT margin
in %

14–16

Actual 2023:
9.1%

Initial guidance:
EBIT margin of 10–12%

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