



## **Investor Presentation**

Deutsche Bank European TMT Conference, London

September 4, 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.

SUSS MicroTec SE does not intend or accept any obligation to publish updates of these forward-looking statements.



## SUSS MicroTec 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
- 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
- 2025 Target: € 400 million revenue and >15% EBIT margin

**304.3**  
in € million

Sales  
2023

**420.5**  
in € million

Order intake  
2023

**9.1%**

EBIT margin  
2023



CFO

## Dr. Cornelia Ballwiesser

- Finance and Controlling
- Legal and Compliance
- Internal Audit
- Investor Relations
- IT
- ESG



CEO

## Burkhardt Frick

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



COO

## Dr. Thomas Rohe

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

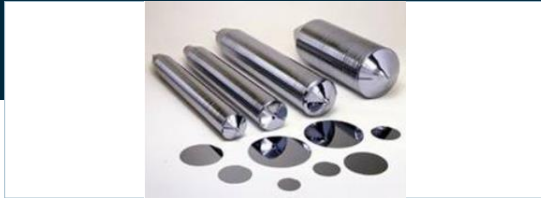


Our corporate vision defines our strategies

SUSS MicroTec Vision

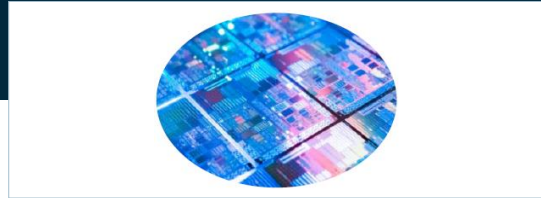
**Leader in enabling innovative  
advanced backend & photomask  
solutions.**

## Wafer fabrication



## Front-end-of-line

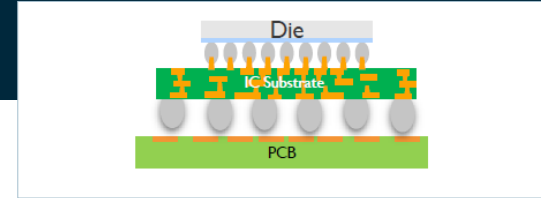
Wafer process



- Deposition/coating
- Cleaning
- **Patterning/lithography<sup>1</sup>**
- Etching
- Implantation
- Annealing
- **Permanent bonding**
- **Temporary bonding**
- CMP polishing

## From middle-of-line to back-end-of-line

Advanced packaging



- Deposition/coating
- Cleaning
- **Patterning/lithography**
- Etching
- Annealing
- CMP polishing
- **Permanent bonding**
- **Temporary bonding**
- **Wafer-level packaging**
- Wafer dicing
- Panel-level packaging

## Final packaging



- Mounting
- Wire bonding
- Molding encapsulation
- Trim & forming

<sup>1</sup> Only related to Photomask processing

Source: Yole, Lithography and Bonding Equipment for More than Moore 2022

# Advanced Backend Solutions is the core asset in our product portfolio

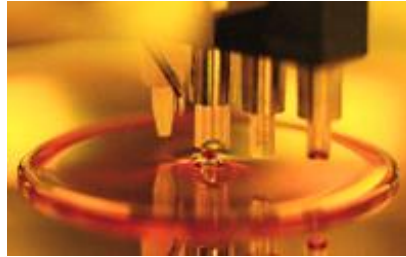
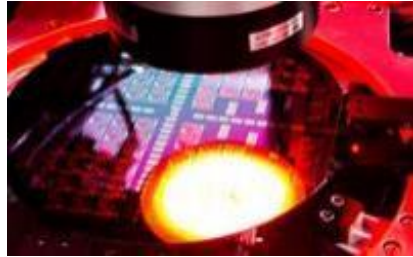
## Frontend

Segments Photomask Solutions



## Advanced Backend

Advanced Backend Solutions



Products

### Photomask Equipment



MaskTrack X

### Imaging

Mask Aligner  
MA200/300



Projection  
Scanner  
DSC300

### Coating



ACS300

### Bonding

XBC300

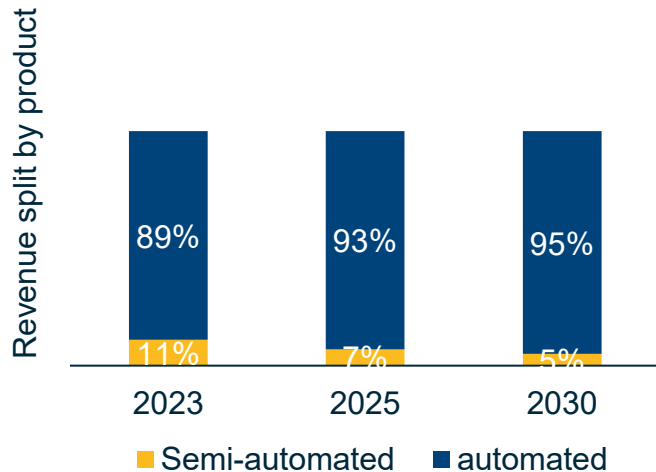
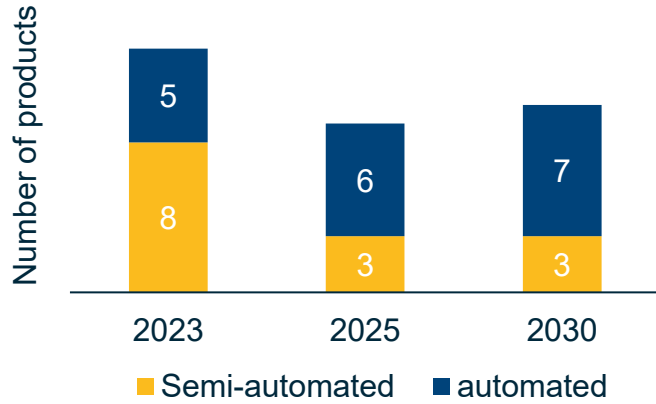


XB8

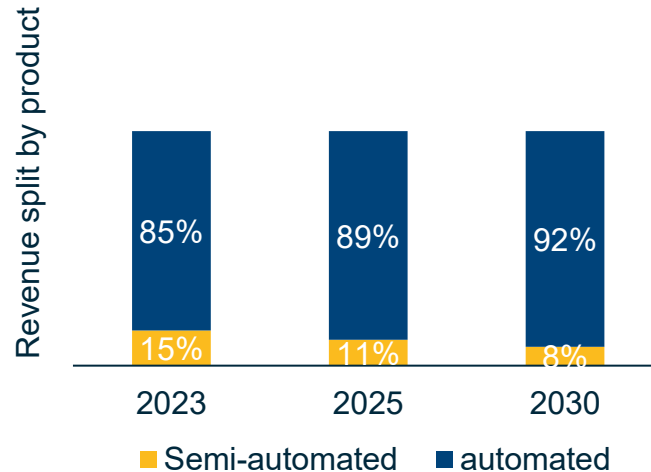
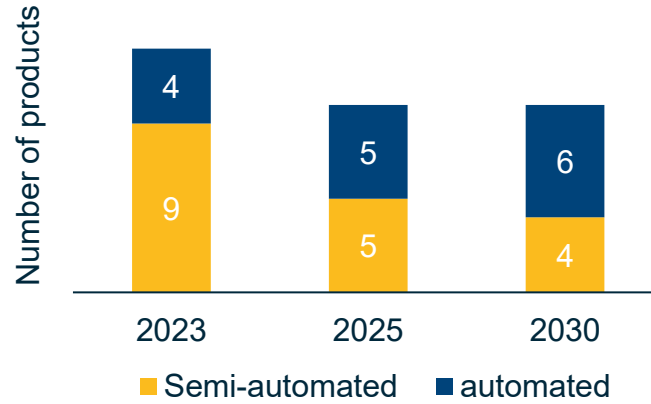


Focus on high-volume manufacturing markets while semi-automated tools will be phased-out during next years in Advanced Backend Solutions business unit

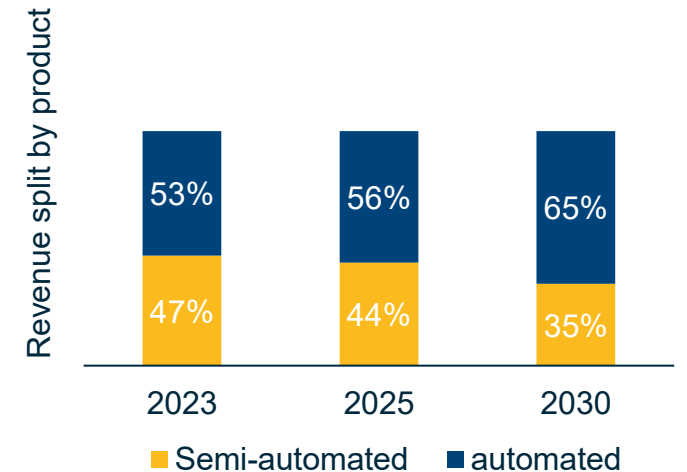
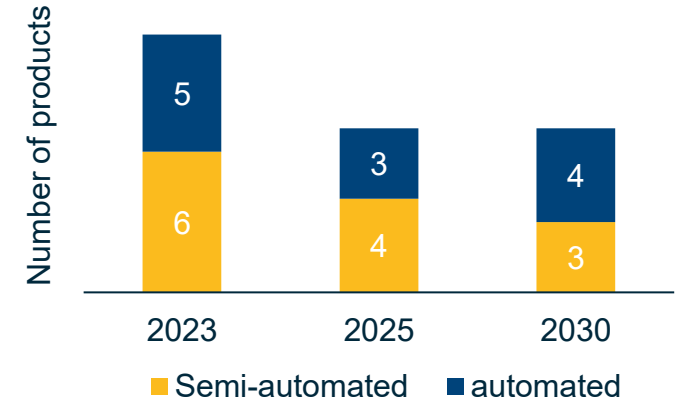
### Bonding Systems



### Coating Systems



### Imaging Systems





# Full range of bonding solutions by SUSS



## Temporary Bonding

Temporary Bonding  
XBS300



## Permanent Bonding

Bonding (200mm)  
XBS200



## Hybrid Bonding

W2W (up to 200mm)  
XBS200



W2W (up to 300mm)  
XBS300 W2W



De-bonding / Cleaning  
XBC300 Gen2



D2W & W2W  
XBC300 Gen2 D2W/W2W



D2W  
XBC300 Gen2 D2W



Mech. De-bonding (semi-auto)  
DB12T



High-force Bonding (semi-auto)  
SB8 Gen2 /XB8



## We have built up additional temporary bonding capacity in Taiwan



- We added 50+ people in Hsinchu in order to increase manufacturing capacity for temporary bonders
- First temporary bonder 'made in Taiwan' has been completed at the beginning of March 2024
- Full capacity available as of 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.

## Wafer-to-wafer HB XBS300 W2W

Product launch: 10/2022  
Target customers: HVM



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

Product launch: 05/2024  
Target customers: research institutes,  
R&D teams of HVM



## Die-to-wafer HB XBC300 Gen2 D2W

Product launch: Q4/2024  
Target customers: HVM



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



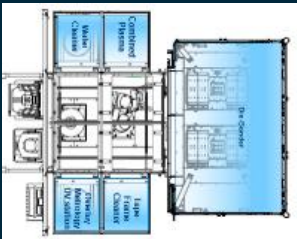
# SUSS MicroTec's solutions for different hybrid bonding processing schemes

## Wafer level processing



## Single die processing

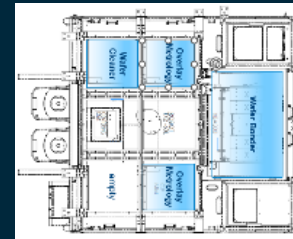
### Surface Preparation (SP) & D2W



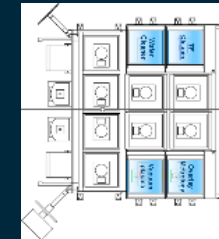
### SP & D2W/W2W



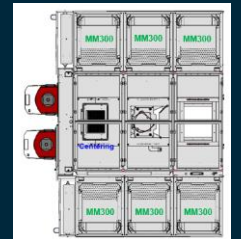
### SP & W2W



### SP only

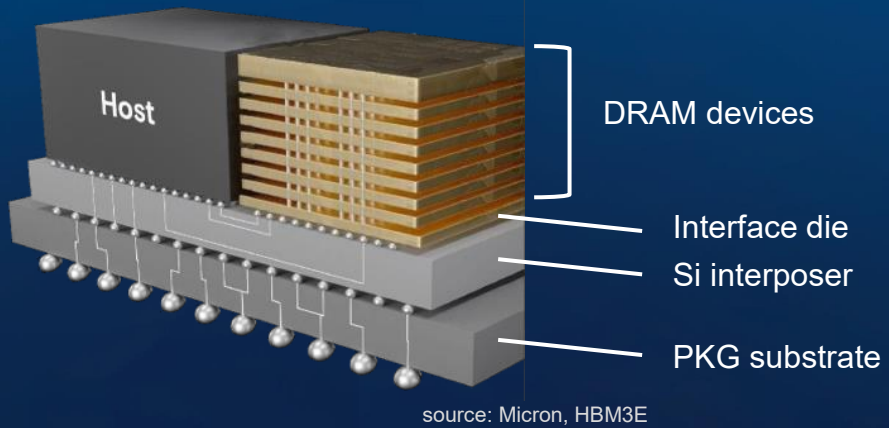


### Overlay only





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



	HBM3E	HBM4	HBM4E	HBM5
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	TCB	TCB	TCB or HB	HB
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**

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**

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**

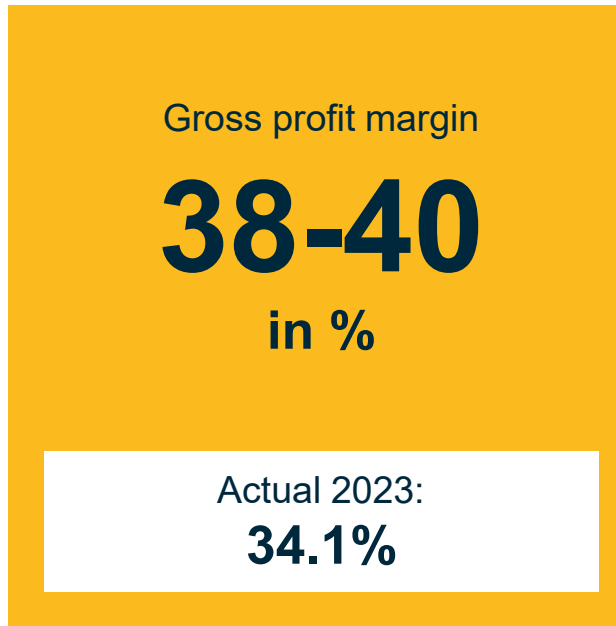
TCB: Thermal compression bonding, HB: hybrid bonding, TBDB: Temporary bonding & de-bonding

Based on the strong H1 performance, we have raised our forecast for 2024

## Guidance 2024 (as of July 18, 2024)



Initial guidance:  
Sales of € 340-370 million



Initial guidance:  
Gross profit margin of 35-38%



Initial guidance:  
EBIT margin of 10-12%

## Financial Results

### H1 2024\*

**192.2**

in € million

Order intake  
H1 2024

**+7.9% YoY**

**192.8**

in € million

Sales  
H1 2024

**+45.6% YoY**

**39.8**

in %

Gross profit margin  
H1 2024

**+4.2pp YoY**

**15.6**

in %

EBIT margin  
H1 2024

**+6.9pp YoY**

\*Adjusted for divested MicroOptics business



## Key CEO messages



- Execution of well-filled order book was very successful in H1 2024 with growth of 45.6% and increased gross profit margin and EBIT margin.
- We are confident that our strong performance will continue in H2 2024. As a result, we have raised our guidance for all three financial KPIs.
- Based on the high order book level of €450 million, we will continue to push ahead with the expansion of flexible production capacity and measures to increase operational efficiency.

**SUSS is committed to be a strong partner for further growth and we are working hard to further accelerate our ability to deliver from our manufacturing facilities in Germany and Taiwan.**



# Strong growth and improving profitability in H1 2024

In € million	H1 2024	H1 2023	Change
<b>Order intake</b>	<b>192.2</b>	<b>178.2</b>	<b>+ 7.9%</b>
<b>Order book as of June 30</b>	<b>450.0</b>	<b>381.5</b>	<b>+ 18.0%</b>
<b>Sales</b>	<b>192.8</b>	<b>132.4</b>	<b>+ 45.6%</b>
<b>Gross profit</b>	<b>76.8</b>	<b>47.1</b>	<b>+ 63.1%</b>
<b>Gross profit margin</b>	<b>39.8%</b>	<b>35.6%</b>	<b>+ 4.2pp</b>
<b>EBIT</b>	<b>30.1</b>	<b>11.5</b>	<b>+ 161.7%</b>
<b>EBIT margin</b>	<b>15.6%</b>	<b>8.7%</b>	<b>+ 6.9pp</b>
<b>Earnings after taxes (continuing operations)</b>	<b>22.5</b>	<b>9.4</b>	<b>+139.4%</b>
<b>Net profit*</b>	<b>80.8</b>	<b>6.2</b>	<b>--</b>
<b>Earnings per share, basic (in €), continuing operations</b>	<b>1.18</b>	<b>0.49</b>	<b>+ 140.8%</b>
<b>Earnings per share, basic (in €)*</b>	<b>4.23</b>	<b>0.32</b>	<b>--</b>
<b>Net cash</b>	<b>121.0</b>	<b>40.2</b>	<b>+ 201.0%</b>
<b>Free cash flow (continuing operations)</b>	<b>22.6</b>	<b>5.1</b>	<b>+ 443.1%</b>
<b>Free cash flow total*</b>	<b>93.3</b>	<b>1.1</b>	<b>--</b>
<b>Employees as of June 30</b>	<b>1,310</b>	<b>1,105</b>	<b>+ 18.6%</b>

\*Not adjusted for divested MicroOptics business

- Order intake grew year-on-year in the first six months, Q2 2024 slightly below Q1 2024 but above the level of Q2 2023.
- Favorable product mix and a disproportionately low increase in OPEX resulted in a positive development of gross profit margin and EBIT margin.
- Net profit includes extraordinary income from MicroOptics sale (€ 58.8 million); earnings from continuing operations also significantly higher.
- Improved free cash flow from continuing operations demonstrates ability to convert higher volume and margin improvements into cash.
- Expansion of headcount mainly driven by new employees for production in Germany and Taiwan and R&D.

# Division Overview H1 2024

## Advanced Backend Solutions

in € million	H1 2024	H1 2023
<b>Order intake</b>	130.4	93.5
<b>Order book</b>	280.4	200.2
<b>Sales</b>	136.0	97.8
<b>Gross profit</b>	57.5	36.5
<b>Gross profit margin</b>	42.3%	37.3%
<b>EBIT</b>	21.3	9.1
<b>EBIT margin</b>	15.7%	9.4%

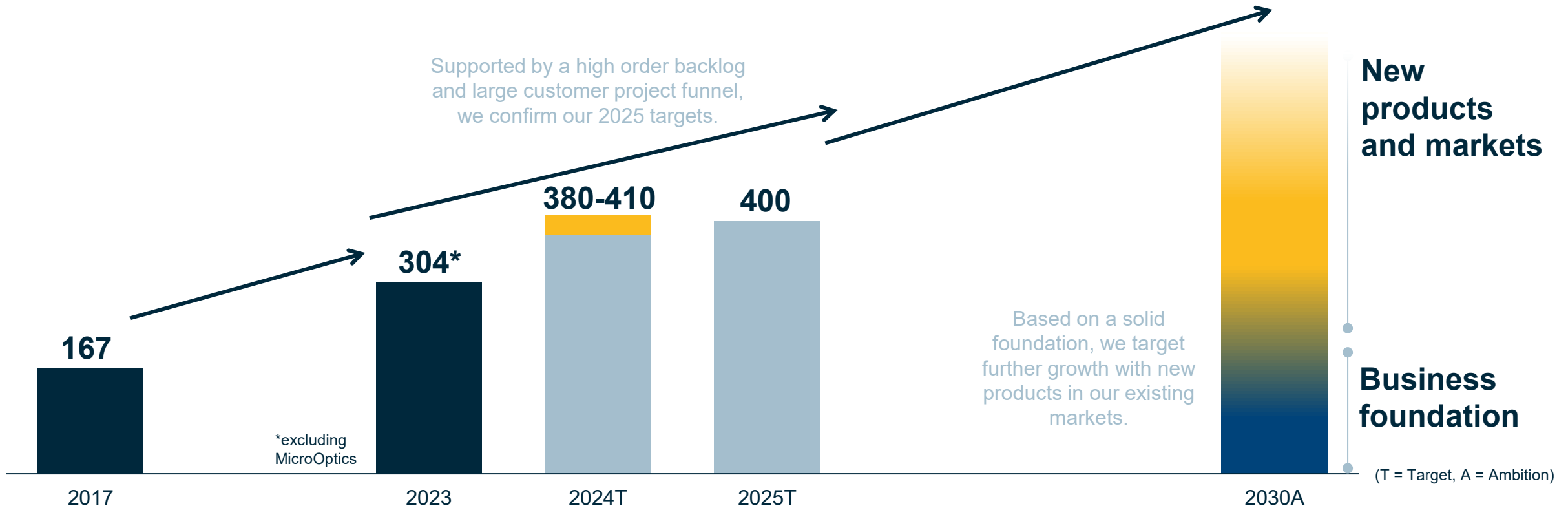
## Photomask Solutions

in € million	H1 2024	H1 2023
<b>Order intake</b>	61.8	84.7
<b>Order book</b>	169.9	181.4
<b>Sales</b>	56.8	34.5
<b>Gross profit</b>	19.6	10.7
<b>Gross profit margin</b>	34.5%	30.9%
<b>EBIT</b>	11.0	4.4
<b>EBIT margin</b>	19.4%	12.6%

- Continued order intake momentum from our Bonder product line, especially for temporary bonding equipment; order from US-based technology partner BRIDG for our D2W/W2W hybrid bonding platform
- Significant sales growth, mainly driven by execution of bonder orders received in H2 2023
- Unchanged softness in Imaging and Coating product line
- Gross profit margin and EBIT margin increase as a result of favorable product mix and under-proportional increase in OPEX

- Order intake on a lower level than in H1 2023, but order book still exceeds annual production capacity
- Strong order book level of ~€170 million provides high visibility through mid-2025
- Increased profitability due to a very favorable product and customer mix
- Small number of systems sold can result in greater volatility due to changes in product and customer mix

# Based on our business foundation we see further potential beyond



## Major growth drivers 2023

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

## Major growth drivers 2024/2025

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

## Major growth drivers 2030

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

# Investor Relations Information

## Contact

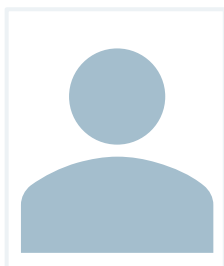


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## Financial Calendar 2024



**March 27**  
Annual Report 2023



**May 8**  
Q1 Report 2024



**June 11**  
Annual General Meeting 2024



**August 7**  
Half Year Report 2024



**November 7**  
Nine Months Report 2024