SUSS MICROTEC – FINANCIAL YEAR 2021

March 31, 2022

DISCLAIMER

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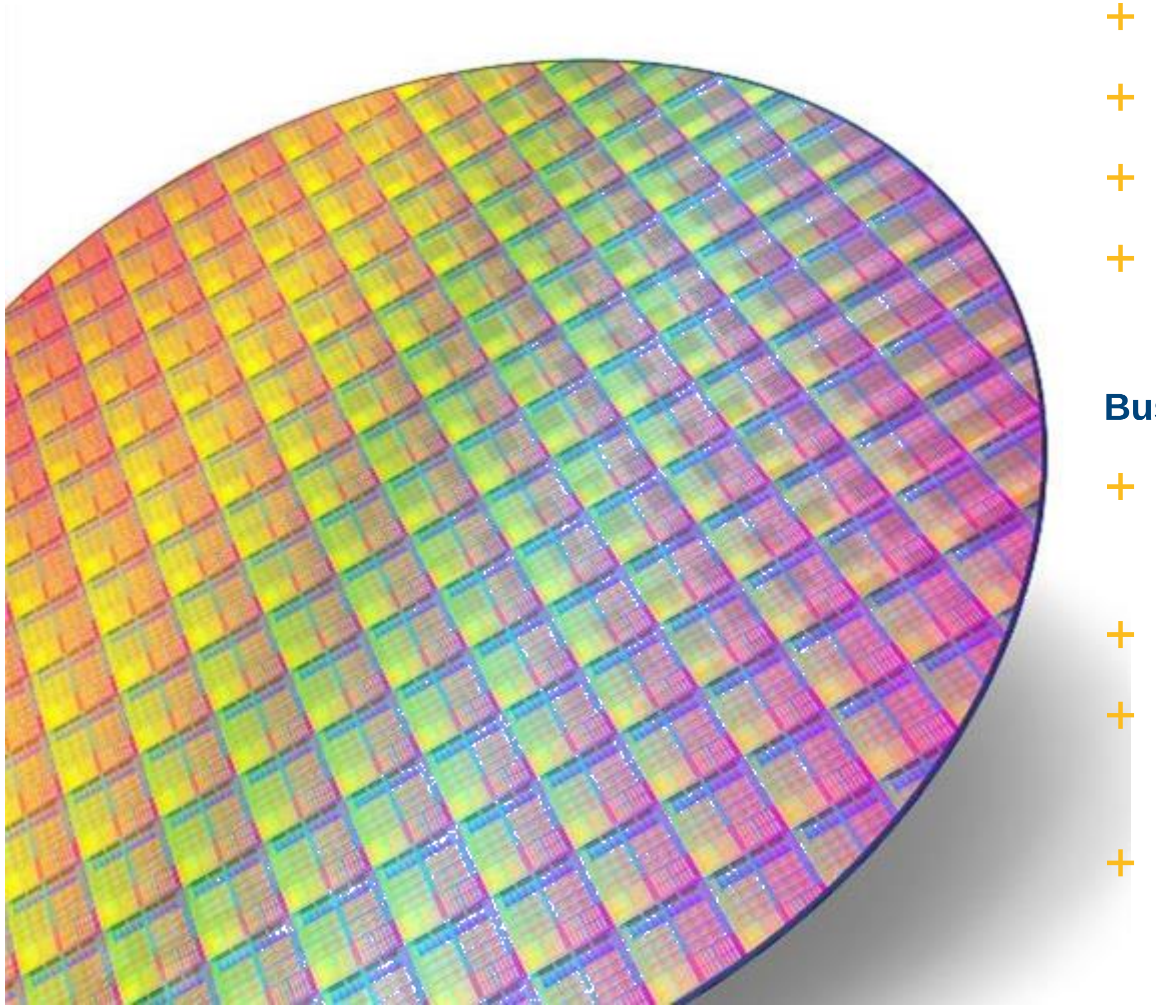
SUSS MICROTEC FY 2021 – SUMMARY



Key Figures:

- Record order entry of € 337.0 million (2020: € 281.1 million)
- Revenue up by 4.5% to € 263.4 million (2020: € 252.1 million)
- EBIT margin at 8.6% (2020: 8.1%)
- Free Cash Flow of € 14.7 million (2020: € 44.0 million)
- SUSS proposes dividend payment of 0.16 €/share

Business Highlights:

- Record order entry illustrates strong demand across segments, but impact of supply chain challenges on timing of revenue
- SET partnership for D2W hybrid bonding completes offering
- SUSS MicroOptics wins 2021 Swiss Manufacturing Award, begins production of microlens arrays (MLAs) for headlights
- Transfer of scanner assembly completed, new orders received

KEY GROUP FIGURES

SÜSS MicroTec

in € M	Q4 2021	Q4 2020	Change	FY 2021	FY 2020	Change
Order entry	83.2	74.4	+11.8%	337.0	281.1	+19.1%
Order Backlog 12/31	--	--	--	193.9	120.1	+61.4%
Sales	74.9	78.2	-4.2%	263.4	252.1	+4.5%
Gross Profit margin	33.8%	33.3%	+0.5%	35.8%	33.2%	+2.6%pts
EBIT	4.8	8.3	-42.2%	22.6	20.4	+10.8%
EBIT margin	6.4%	10.6%	-4.2%pts	8.6%	8.1%	+0.5%pts
EAT	3.9	7.5	-48.0%	16.0	12.4	+29.0%
EPS in €	0.20	0.39	-48.7%	0.86	0.65	+32.3%
Free cashflow (in €)	14.5	16.2	-10.5%	14.7	44.0	-66.6%
Net cash	--	--	--	33.8	20.3	+66.5%
Employees 12/31	--	--	--	1,178	1,009	+16.7%

Fourth quarter:

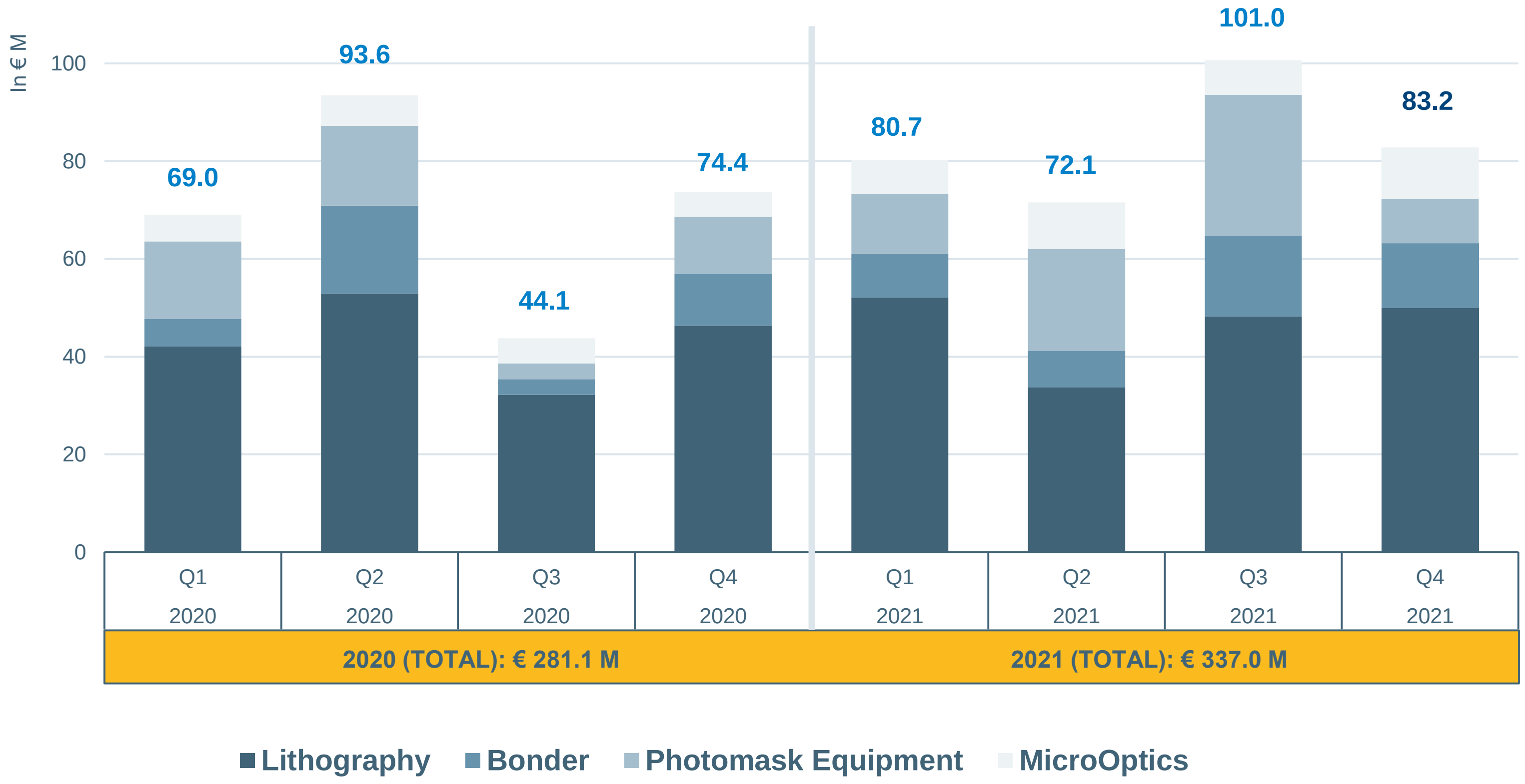
+ Order entry remains at high level and increased again quarter on quarter
+ Small decline in sales due to supply chain issues
+ Gross profit margin improved further
+ Strong Free Cashflow

FY 2021:

+ Record order entry and backlog
+ Revenue up by 4.5%
+ GP margin improved by 2.6% points
+ EBIT, EBIT margin and EAT are up year on year
+ Net cash position further improved

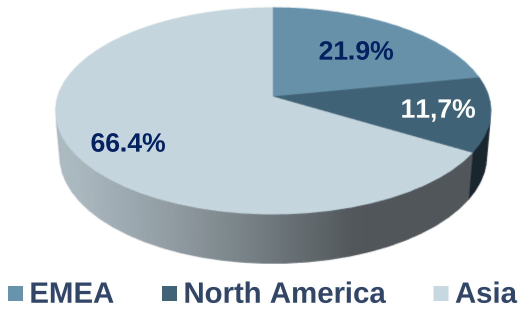
ORDER ENTRY BY SEGMENT AND SALES BY REGION

Order entry by segment

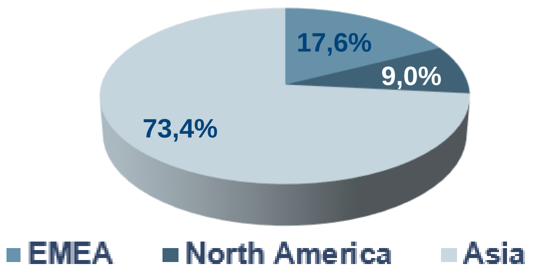


+ Book-to-bill-ratio 2021: 1,28 (PY: 1,12)

Sales by region (FY 2021):



SALES by region (FY 2020)



SEGMENT OVERVIEW

SUSS MicroTec

Lithography

Exposure Systems

Coater / Developer

in € M	FY 2021		FY 2020	
Order entry	183.9		173.5	
Sales	157.2		141.4	
GP (margin)	56.9	(36.2%)	43.9	(31.1%)
EBIT (margin)	16.0	(10.2%)	9.0	(6.3%)

+ Strong demand, especially for automated coaters and semi-automated mask aligners
+ Revenue (and orders) remain strong across geographies
+ Transfer of scanner assembly completed, new orders received
+ FY 2021 gross and EBIT margins higher due to:
    + Product mix (higher share of high-margin solutions)
    + Higher share of service and upgrades business
    + Better capacity utilization during the course of the year

Photomask Equipment

Photomask Cleaning

in € M	FY 2021		FY 2020	
Order entry	70.8		47.2	
Sales	49.8		57.7	
GP (margin)	16.2	(32.6%)	23.1	(40.1%)
EBIT (margin)	6.6	(13.3%)	15.3	(26.5%)

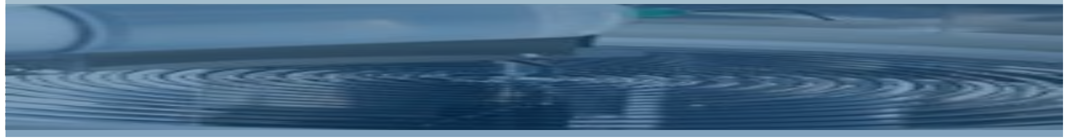
+ Strong order entry growth, esp. from Taiwan, China
+ Lower revenue due to lower order backlog at end of 2020, supply chain challenges at end of 2021
+ FY 2021 gross and EBIT margin lower due to:
    + Lower total revenue level/capacity utilization
    + For PE, margin level strongly depends on individual orders and customers, varies strongly quarter-to-quarter and year-to-year

SEGMENT OVERVIEW

SUSS MicroTec

Bonder

Temporary bonder | Permanent bonder



in € M	FY 2021		FY 2020	
Order entry	46.4		37.4	
Sales	31.3		30.4	
GP (margin)	12.3	(39.2%)	9.3	(30.6%)
EBIT (margin)	0.6	(1.8%)	0.4	(1.3%)

- Strong order entry for temporary and permanent bonding systems
- Revenue only slightly higher, affected by supply chain challenges
- FY 2021 gross and EBIT margin development:
    - Gross margin significantly higher, now ~in line with Litho/PE
    - EBIT margin hasn’t tracked GM yet, as R&D spend has increased considerably in 2021, esp. for hybrid bonding
- To complete offering in hybrid bonding (D2W along with W2W), entered into partnership with SET in Q3

MicroOptics

in € M	FY 2021		FY 2020	
Order entry	34.2		21.9	
Sales	27.7		21.5	
GP (margin)	6.6	(23.8%)	5.8	(27.1%)
EBIT (margin)	-1.7	(-6.1%)	0.0	(0.0%)

- Revenue has increased in all target markets
- Gross and EBIT margins affected by :
    - Cost related to rapid capacity increase in 2021
    - Production start-related one-time cost in Q4 for second (automotive) manufacturing site (ramp cost)
- Started production of microlens arrays (MLAs) for automotive headlights; first vehicles using SMO-made MLAs on market
- SUSS MicroOptics wins 2021 Swiss Manufacturing Award

MAIN BALANCE SHEET ITEMS

Assets

in € thousand	FY 2021	FY 2020
NON-CURRENT ASSETS	**70,316**	**65,398**
CURRENT ASSETS	**208,850**	**166,007**
Inventories	99,549	72,983
Trades receivables	15,605	17,717
Contract assets	31,820	30,247
Cash	52,075	40,827
Other	9,801	4,233
TOTAL ASSETS	**279,166**	**231,405**

- Total assets increased by 20,6% due to higher inventories, fixed assets and a higher cash position
- Increased cash position due to positive net result

Liabilities & Shareholder's Equity

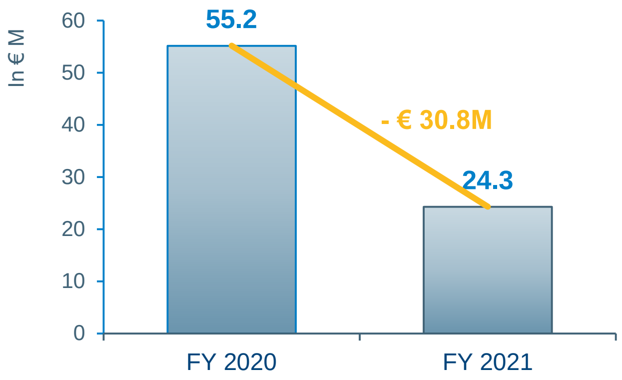
in € thousand	FY 2021	FY 2020
Equity	**156,876**	**136,504**
NON-CURRENT LIABILITIES	**29,854**	**32,563**
Pensions	5,350	6,396
Financial debt - banks	7,813	9,063
Financial debt - lease	7,068	7,656
Other	9,623	9,449
CURRENT LIABILITIES	**92,436**	**62,338**
Financial debt - banks	1,212	1,386
Financial debt - lease	2,224	2,387
Trades payables	24,444	9,834
Contract liabilities	33,838	25,679
Other	30,718	23,052
TOTAL LIABILITIES/EQUITY	**279,166**	**231,405**

- Equity increased by 14.9% to €156.9 million (equity ratio: 56.2%)
- Banks debts decreased further
- Decrease in leasing liabilities
- Contract liabilities increased to € 33.9 million due to high order intake and customer down payments

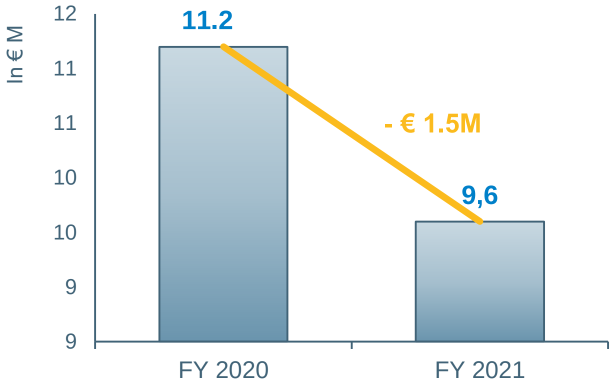
CASH FLOW DEVELOPMENT

SUSS MicroTec

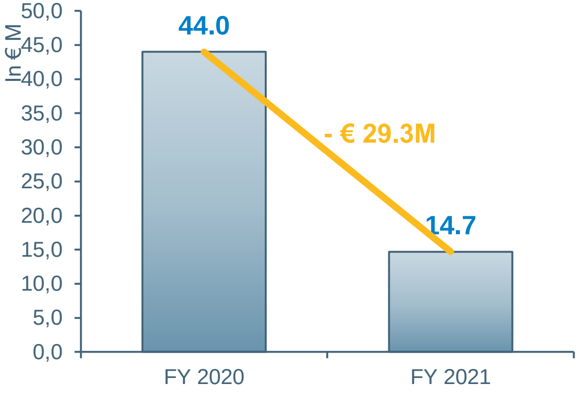
Cash Flow Operating Activities



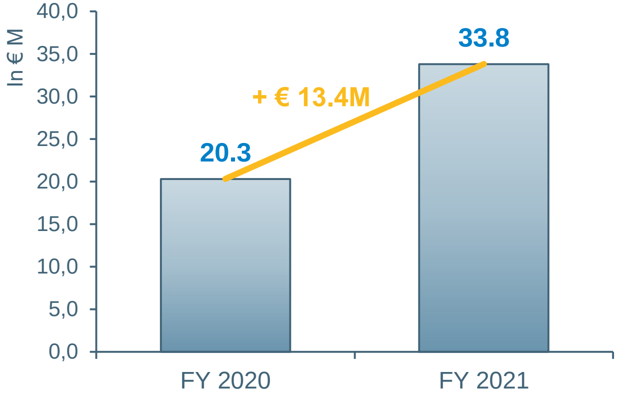
Investing Activities



Free Cash Flow



Net Cash



Comments:

+ Effects on Cash Flow from Operating Activities:
  + better profitability,
  + higher customer deposits & payables, but
  + higher inventory in order to secure the production by build-up safety stock and due increased production capacity worldwide
+ Investments done with an amount of € 9.6M
  + mainly to increase production capacity
  + investments into the ERP systems
+ Strong improvement of Net Cash
+ Reduction of external financial debts by scheduled repayments
+ Financial headroom: € 90.9M (thereof undrawn syndicated loan of € 40M)

OUTLOOK 2022 AND BEYOND

- 2022 results strongly depend on timing of the resolution of the various supply chain bottlenecks
  - Planned delivery dates and timing of revenue of some systems will move from the first to the second half of the year.
  - Not every order planned for 2022 may be completed in 2022.
  - If current supply bottlenecks mostly resolve by the end of the first half, we will be able to make up much of the delivery backlog during the second half of the year.
- We expect 2022 revenue to grow to € 270 - 300 million in 2022
- With that, we expect EBIT margin between 8.5% and 10.5%
- FCF expected between negative and positive mid-single-digit millions
- Due to supply chain challenges, our growth path shows incremental/ temporary delay, not fundamental slow-down (as shown by OE)
- Expect revenue catch up starting in H2 2022 and likely into 2023
- Expect further top- and bottom-line growth to at least € 400 million in 2025, with 15% EBIT margin (unchanged)

GUIDANCE 2022

Revenue 2022	EBIT margin 2022	Free cash flow 2022
€ 270M - 300M	**8.5 – 10.5%**	**€ -5M to +5M**

INVESTOR RELATIONS INFORMATION

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Financial Calendar 2022

Annual Report 2021	March 31
Quarterly Report 2022	May 12
Annual General Meeting 2022	May 31
Half Year Report 2022	Aug. 4
Nine Months Report 2022	Nov. 10