

March 27, 2025

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# Conference Call FY 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.

# Agenda

01 Highlights Full Year 2024

02 Key Financial Figures 2024

03 Outlook 2025

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**01** Highlights Full Year 2024

**02** Key Financial Figures 2024

**03** Outlook 2025

# 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

## Key CEO messages



Record order intake in Q4 2024 (€ 147.5 million) driven by both segments, mainly to support capacity expansion at key customers while demand for Coating systems continued to improve. Based on total order intake of € 423.7 million, book-to-bill ratio was solid at 0.95 in 2024 as a whole.

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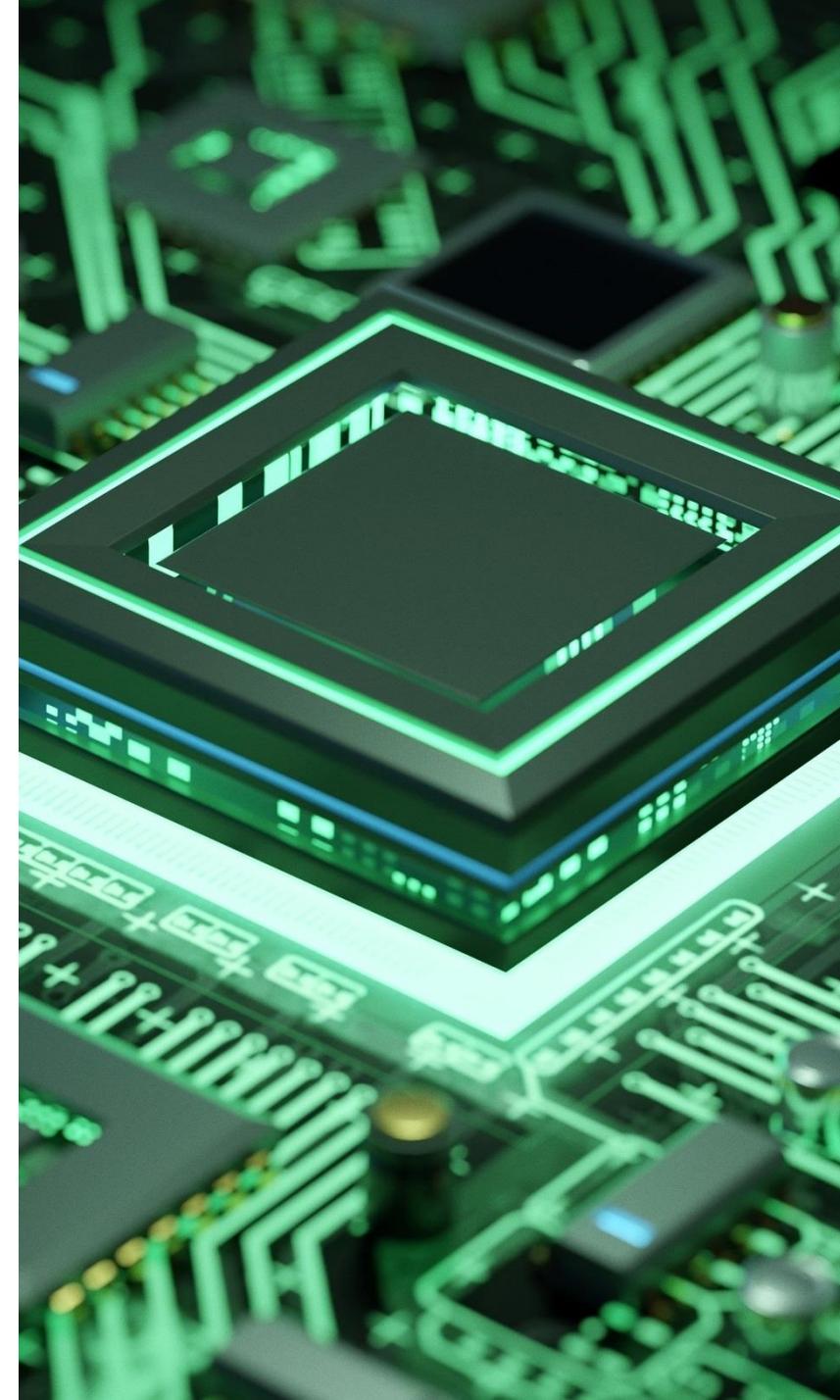


Thanks to outstanding execution and based on increased capacity, Operations enabled record sales of € 150.8 million in Q4 2024 and total sales of € 446.1 million in 2024. We have built and delivered more tools than ever before.

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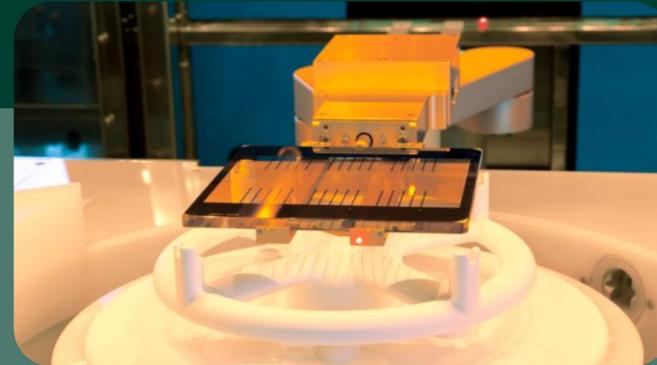
Profitability improved significantly in 2024. Main driver for the high gross profit margin of 40.0% and EBIT margin of 16.8% was a very favorable product and customer mix as well as the higher business volume.





## Advanced Backend Solutions:

- Bonding sales more than tripled year-on-year, mainly driven by execution of AI-related orders, while sales in Imaging and Coating systems remained below previous year's levels; demand for Imaging and Coating systems improved noticeably in H2 2024
- Due to higher sales volumes and related economies of scale, a favorable product mix and increased manufacturing efficiency, gross profit margin (+6.0pp to 42.2%) and EBIT margin (+9.8pp to 19.2%) improved significantly



## Photomask Solutions:

- Expected normalization of orders from China (- €15.8 million year-on-year) was almost offset by other global markets
- Order book at € 156.7 million ensures very high capacity utilization and is basis for further year of growth in 2025
- Sales up by 46.5% year-on-year to € 131.4 million
- Gross profit margin improved significantly year-on-year from 29.6% to 36.1%; EBIT margin up by 6.9pp to 20.7%

# Set-up of the new production site in Zhubei (Taiwan) is progressing with the aim of starting production in the second half of 2025



State-of-the-art floors for **clean room manufacturing** and **modern office and meeting areas** to attract and retain talent.

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# 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 €) <sup>1</sup>	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%

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

- 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

# High continuity in profitability

On Group level, gross profit margin above 39% and EBIT margin above 15% in all four quarters

**€423.7m**

Order intake 2024

**€446.1m**

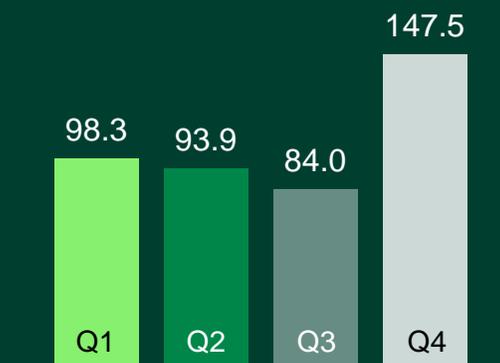
Sales 2024

**40.0%**

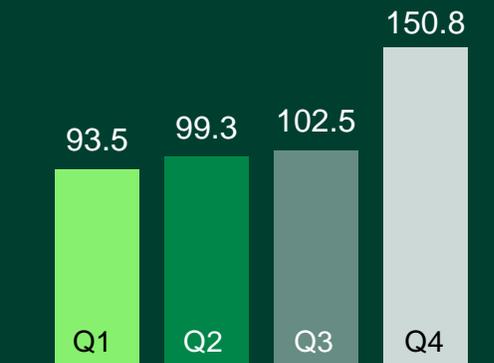
Gross profit margin 2024

**16.8%**

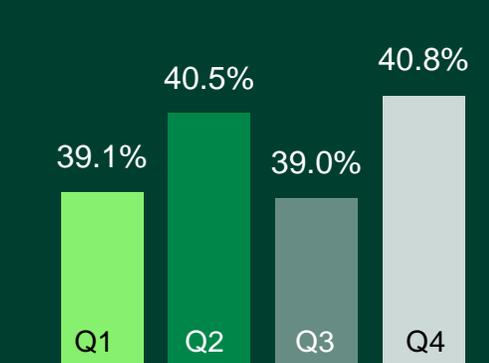
EBIT margin 2024



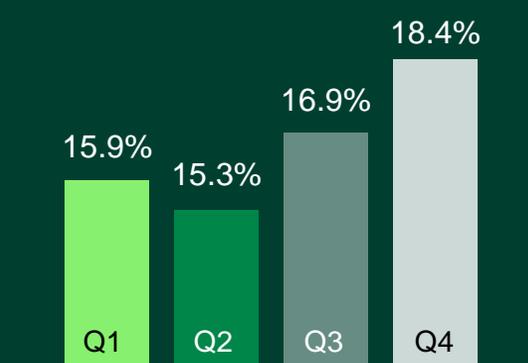
Order intake by quarters



Sales by quarters



Gross profit margin by quarters



EBIT margin by quarters

# Segment ABS constantly achieved gross profit margin of at least 40%; PS with EBIT margin > 20% in three out of four quarters

**€423.7m**

Order intake 2024

**€446.1m**

Sales 2024

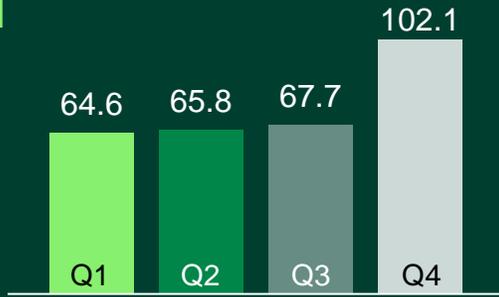
**40.0%**

Gross profit margin 2024

**16.8%**

EBIT margin 2024

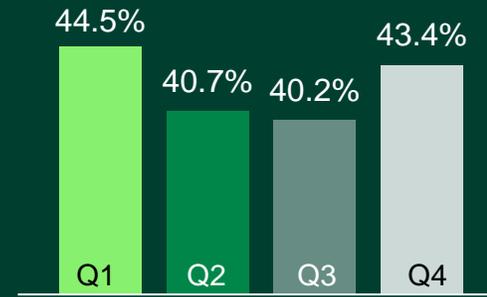
## Advanced Backend Solutions (ABS)



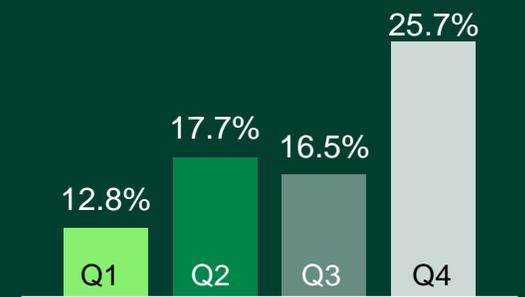
Order intake by quarters



Sales by quarters



Gross profit margin by quarters



EBIT margin by quarters

## Photomask Solutions (PS)



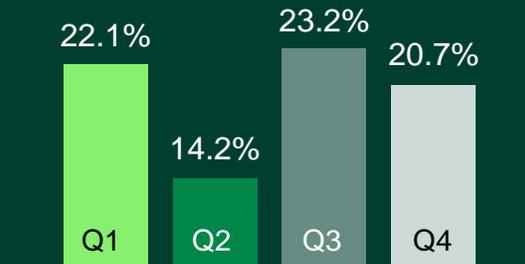
Order intake by quarters



Sales by quarters



Gross profit margin by quarters



EBIT margin by quarters

# 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%

- 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 AI-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

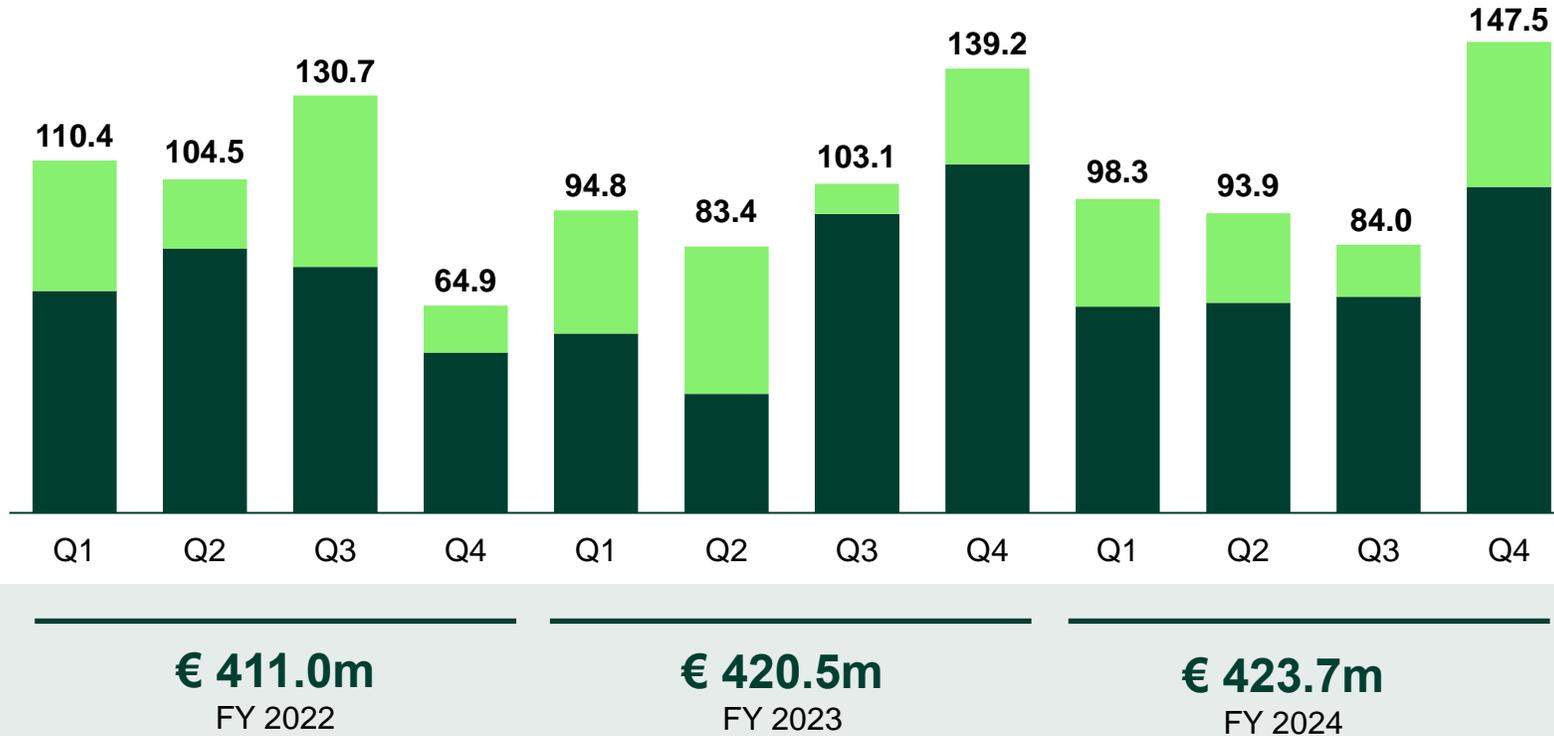
## Photomask Solutions

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%

- 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

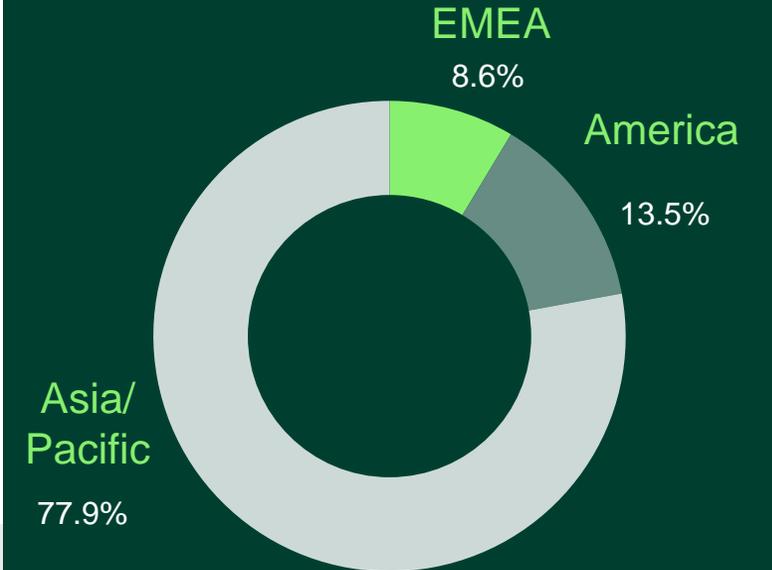
# Order Intake by Segment (in € m) and Region (in %)

**Book-to-bill ratio**  
FY 2024: 0.95



■ Advanced Backend Solutions
 ■ Photomask Solutions

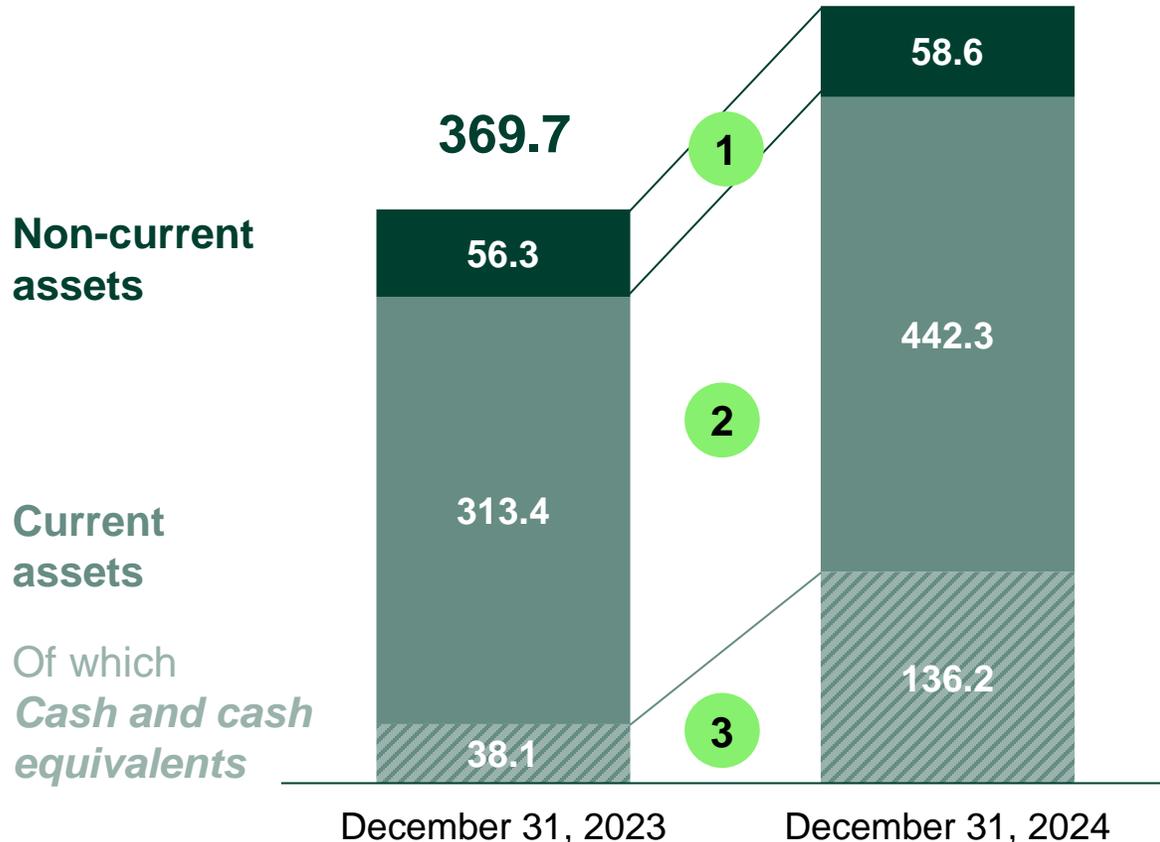
## Order Intake by Region FY 2024



# Balance sheet impacted by divestment of MicroOptics and higher inventories

## Assets

in € million

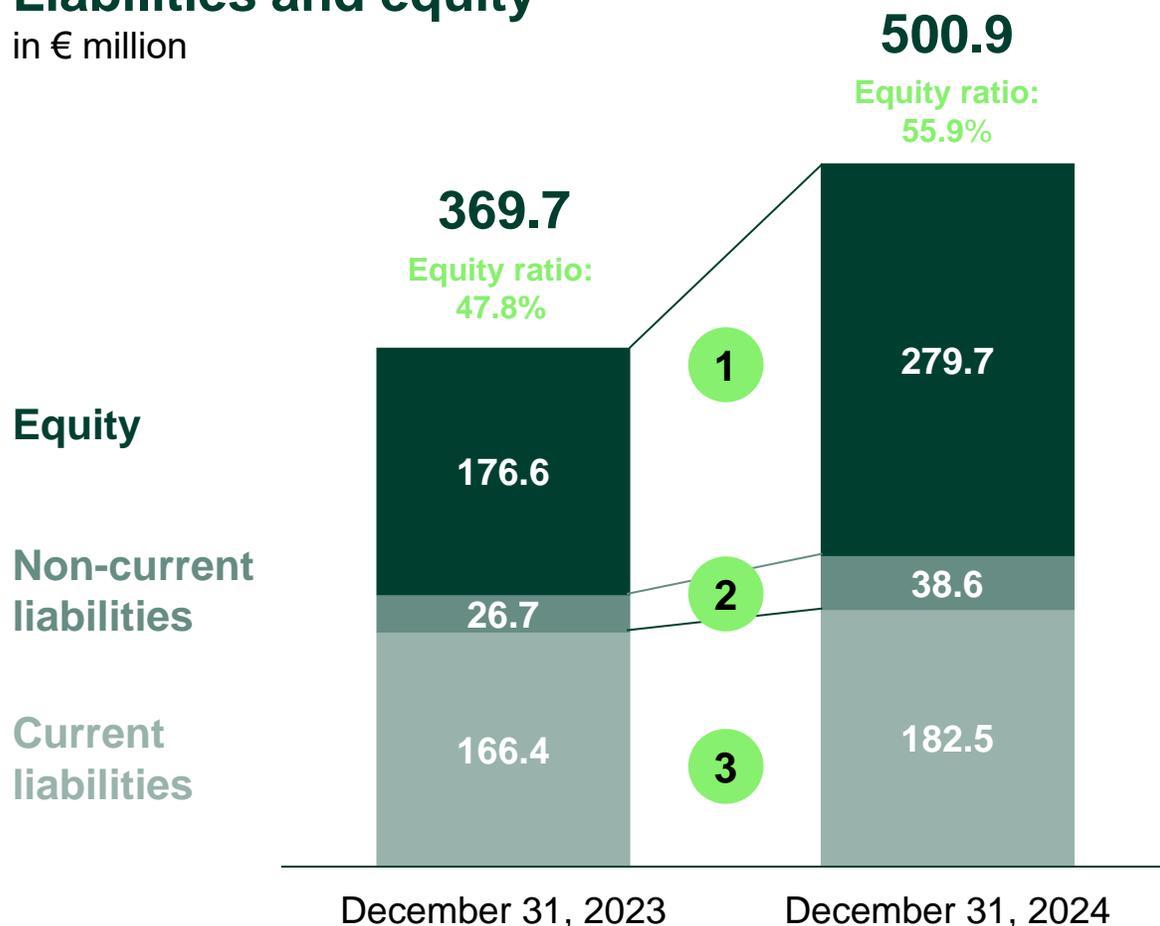


- 1 Negligible change in non-current assets compared to year-end 2023
- 2 Inventory build-up of around € 47 million in line with our increased business volume; contract assets up by € 24 million; assets held for sale amounting to ~ € 34 million were derecognized as a result of our MicroOptics divestment
- 3 Cash and cash equivalents increased by € 98.1 million, driven by the cash inflow from the sale of the MicroOptics business and 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 income due to the positive result from continuing operations and the gain from the sale of the MicroOptics business; retained earnings increased by € 105.1 million, thereof € 52.1 million earnings after taxes from our strong continuing business
- 2 Deferred tax liabilities increased by € 9.6 million and provisions by € 2.2 million
- 3 Higher contractual liabilities (+ 10.7 m), tax liabilities (+ € 8.8 m), other financial liabilities (+ € 8.7 m) and trade payables (+ € 4.4 m) were only partly offset by the derecognition of liabilities associated with assets held for sale of € 13.0 million

# Key figures from our ESG report 2024

## CO<sub>2</sub>e-Emissions

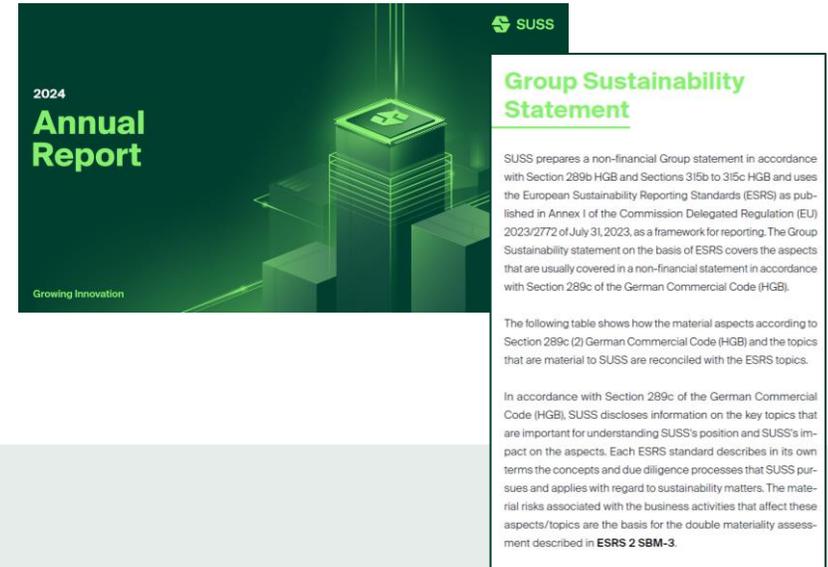
Scope 1 and 2 emissions  
(market based)  
Target 2024: 1,417 tons  
**Actual 2024: 1,491 tons**

## Compliance Training of employees

Target 2024: 100%  
**Actual 2024: 98%**

## Employee Engagement Score

Target 2024: >23%  
**Actual 2024: 38%**



- We voluntarily applied European Sustainability Reporting Standards (ESRS) for the first time
- Very comprehensive report with ~150 pages
- Audited (with limited assurance) by our external auditor

KPIs included in the groupwide control system in 2024

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# Order book at year-end 2024 and several H1 orders to be executed this year provide very solid base for 2025

Order book as of December 31, 2024, of which the **vast majority** is expected to be executed in 2025

**€ 428.4 million**

Additional H1 orders, especially for our Advanced Backend Solutions with shorter lead times, are scheduled to be executed in 2025

**€ 60–100 million**

# SUSS expects to continue its growth trajectory in 2025

## Guidance 2025

(as of March 27, 2025)

**Sales**  
in € million

**470–510**

Actual 2024:  
**€ 446.1 million**

**Gross profit margin**  
in %

**39–41**

Actual 2024:  
**40.0%**

**EBIT margin**  
in %

**15–17**

Actual 2024:  
**16.8%**

# Expected development in our segments

## Advanced Backend Solutions



### Sales expectation

Growth in the mid single-digit percentage range



### Profitability expectation

Slight decline in gross profit margin and EBIT margin due to minor change in product/customer mix and higher R&D expenses

## Photomask Solutions



### Sales expectation

Growth of 10 to 20 % year-on-year



### Profitability expectation

Higher sales volume and better product and customer mix is expected to positively impact gross profit margin and EBIT margin

## Market Demand Outlook



**Imaging Systems:** Higher demand compared to 2024 expected, especially for our UV projection scanner (linked to CoWoS)



**Coating Systems:** Improved order situation in the second half of 2024 is expected to continue in 2025, e.g., due to foundry and OSAT customers



**Bonding Systems:** Slight decline in order intake expected as follow-up orders cannot keep pace with the initial capacity build-up of the last two years



- New business expected slightly below 2024 level due to normalized demand from China
- Additional momentum from the launch of our new high-end cleaner and a new mid-end cleaner, both planned for 2026, is anticipated towards the end of 2025 at the earliest

# Investor Relations information

## Conference and Roadshow Calendar

- **April 2, 2025**  
Metzler Small Cap Days, Frankfurt (IR-only)
- **May 21, 2025**  
Chicago Roadshow, hosted by Jefferies
- **May 22, 2025**  
Berenberg European Conference, New York City
- **May 27, 2025**  
db European Champions Conference, Frankfurt
- **June 12, 2025**  
Warburg Highlights Conference, Hamburg
- **November 17, 2025**  
SUSS Capital Markets Day, Garching/Munich

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

## Financial Calendar

- **March 27, 2025**  
Annual Report 2024
- **May 8, 2025**  
Q1 Report 2025
- **June 3, 2025**  
Annual General Meeting
- **August 7, 2025**  
Half Year Report 2025
- **November 6, 2025**  
Q3 Report 2025

Thank you

# Growing Innovation



## Sven Koepsel

VP Investor Relations & Communications

Tel.: +49 89 32007-151

E-mail: [sven.koepsel@suss.com](mailto:sven.koepsel@suss.com)



## Florian Mangold

Manager Investor Relations

Tel.: +49 89 32007-306

E-mail: [florian.mangold@suss.com](mailto:florian.mangold@suss.com)