Press release

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Siltronic slightly raises sales guidance for 2026 – higher demand drives volume development in Q3 2026

- Sales in the first nine months of 2026 at EUR 983.5 million, slightly above the previous year's period; Q3 sales of EUR 355.4 million around 11 percent above the previous quarter

- Positive volume development offsets negative price, product mix and FX effects in the first nine months

- EBITDA margin at a solid 21.9 percent after nine months (Q1–Q3 2025: 23.6 percent); Q3 margin at 22.9 percent (Q2 2026: 21.6 percent) above the previous quarter

- Guidance for FY 2026 adjusted due to the stronger US dollar and increased demand:

  - Sales expected to be in the range of the previous year (Q4 EUR/USD: 1.14) (previously: low to mid-single-digit percentage range below the previous year at EUR/USD 1.18 for H2)

  - EBITDA margin narrowed to 22 to 24 percent (previously: 20 to 24 percent)

Munich, Germany, November 4, 2026 – The business performance of Siltronic AG (MDAX/TecDAX: WAF) exceeded expectations in Q3 due to favorable FX development and strong wafer demand. Sales increased by 10.5 percent compared with Q2 2026 to EUR 355.4 million. After nine months, sales reached EUR 983.5 million and were thus slightly above the previous-year level (Q1-Q3 2025: EUR 975.1 million).

"With the expansion of our 300 mm capacities in Singapore, we are supporting market growth driven particularly by Artificial Intelligence. Strong demand for 300 mm wafers and, increasingly, for 200 mm wafers led to a noticeable quarter-over-quarter growth in wafer area sold. Together with the favorable FX development, this enables us to improve our sales guidance for FY 2026," commented Dr. Michael Heckmeier, CEO of Siltronic AG.

Q3 benefits from higher wafer area sold

					Change				
		Q3 2026	Q2 2026	Q3 2025	Q3 to Q2	Q3 to Q3	**Q1-Q3 2026**	Q1-Q3 2025	Change
Sales	In EUR million	355.4	321.6	300.3	33.8	55.1	983.5	975.1	8.4
	in %				10.5	18.3			0.9
Cost of sales	In EUR million	–362.9	–335.9	–303.9	–27.0	–59.0	–1,031.6	–863.7	–167.9
	in %				8.0	19.4			19.4
Gross profit	**In EUR million**	**–7.5**	**–14.4**	**–3.6**	**6.9**	**–3.9**	**–48.1**	**111.4**	**–159.5**
	in %				**–47.8**	**>100**			**>100**
Gross margin	in %	–2.1	–4.5	–1.2			–4.9	11.4	
EBITDA	**In EUR million**	**81.3**	**69.4**	**65.7**	**11.9**	**15.6**	**215.7**	**230.5**	**–14.8**
	in %				**17.1**	**23.7**			**–6.4**
EBITDA margin	in %	22.9	21.6	21.9			21.9	23.6	
Depreciation, amortization and impairment less reversals thereof	In EUR million	–123.7	–121.3	–97.1	–2.4	–26.6	–362.4	–223.3	–139.1
EBIT	**In EUR million**	**–42.4**	**–51.9**	**–31.4**	**9.5**	**–11.0**	**–146.7**	**7.2**	**–153.9**
	in %				**–18.3**	**35.0**			**>100**
EBIT margin	in %	–11.9	–16.1	–10.5			–14.9	0.7	
Financial result	In EUR million	–11.3	–9.4	–10.7	–1.9	–0.6	–32.4	–27.4	–5.0
Result before income taxes	**In EUR million**	**–53.7**	**–61.3**	**–42.1**	**7.6**	**–11.6**	**–179.1**	**–20.2**	**–158.9**
	in %				**–12.4**	**27.6**			**>100**
Income taxes	In EUR million	–1.3	–1.9	–1.8	0.6	0.5	–5.8	–4.9	–0.9
Tax rate	in %	–2	–3	–4			–3	–24	
Result for the period	**In EUR million**	**–55.0**	**–63.2**	**–43.9**	**8.2**	**–11.1**	**–184.9**	**–25.1**	**–159.8**
	in %				**–13.0**	**25.3**			**>100**
Earnings per share	in EUR	–1.46	–1.71	–1.29	0.25	–0.17	–5.08	–0.83	–4.25

In Q3 2026, Siltronic AG generated sales of EUR 355.4 million, an increase of 10.5 percent compared to the previous quarter (Q2 2026: EUR 321.6 million). The main driver was the higher wafer area sold, for both 300 mm and 200 mm wafers. Product mix and price effects only had a limited impact on the sales development. The average exchange rate of the US dollar against the euro remained almost at the level of the previous quarter at USD 1.15 per EUR (Q2 2026: USD 1.16 per EUR).

In Q3 2026, cost of sales increased by 8.0 percent to EUR 362.9 million (Q2 2026: EUR 335.9 million) due to the higher wafer area sold. As cost of sales increased at a lower rate than sales, both gross profit and gross margin improved. Gross profit increased by EUR 6.9 million compared to the previous quarter to EUR -7.5 million. Around one-third of cost of sales is attributable to non-cash depreciation.

Operating expenses for selling, general administration, research and development decreased slightly compared to the previous quarter. FX and hedging effects recognized in the balance of other operating income and expenses resulted in income of EUR 0.5 million in the reporting quarter, compared with an expense of EUR 3.0 million in Q2 2026. The main driver of this improvement was the result from energy price hedges.

Given the higher wafer area sold and the positive development of gross profit and gross margin, EBITDA increased to EUR 81.3 million in the reporting quarter compared with EUR 69.4 million in Q2. The EBITDA margin of 22.9 percent was significantly above the previous quarter's level (Q2 2026: 21.6 percent).

EBIT improved from EUR -51.9 million in Q2 to EUR -42.4 million in Q3.

The result for the period amounted to EUR -55.0 million in the reporting quarter (Q2 2026: EUR -63.2 million), while earnings per share amounted to EUR -1.46 (Q2 2026: EUR -1.71).

Strong growth in wafer area sold shaped the first nine months, higher depreciation weighs on results

In the first nine months of the year, the company generated sales of EUR 983.5 million, slightly exceeding the previous-year level (Q1–Q3 2025: EUR 975.1 million).

Year-over-year, wafer area sold increased particularly strongly. This more than offset the negative impact on sales from price and product mix effects as well as the weaker US dollar.

The higher wafer area sold resulted in cost of sales of EUR 1,031.6 million, an increase of 19.4 percent compared with the previous-year period (Q1–Q3 2025: EUR 863.7 million). Around 80 percent of the EUR 167.9 million increase was attributable to non-cash depreciation. This primarily reflects the investments in the expansion of production capacities in Singapore. At the same time, the higher wafer area sold improved fixed-cost absorption. In addition, cost reduction measures had a positive impact on cost of sales per wafer area.

Gross profit amounted to EUR -48.1 million (Q1–Q3 2025: EUR 111.4 million). The significantly higher depreciation in particular had a negative impact. Gross margin decreased to -4.9 percent, from 11.4 percent in the same period last year.

Selling, general and administrative as well as research and development expenses increased by EUR 17.8 million compared with the same period last year. The increase is primarily attributable to the new fab in Singapore. The effects from FX and hedging transactions, reported under other operating income and expenses, resulted in income of EUR 8.9 million (Q1–Q3 2025: expenses of EUR 2.5 million). The main driver of the improvement compared to the same period last year was the result from energy price hedges.

After nine months, Siltronic reported an EBITDA of EUR 215.7 million (Q1–Q3 2025: EUR 230.5 million) and a solid EBITDA margin of 21.9 percent (Q1–Q3 2025: 23.6 percent).

Due to the lower EBITDA and significantly higher depreciation (Q1–Q3 2026: EUR 362.4 million; Q1–Q3 2025: EUR 223.3 million), EBIT amounted to EUR -146.7 million after the first nine months (Q1–Q3 2025: EUR 7.2 million). On a cumulative basis, the result for the period from January to September amounted to

EUR -184.9 million (Q1-Q3 2025: EUR -25.1 million), while earnings per share amounted to EUR -5.08 compared with EUR -0.83 in the previous-year period.

Capital increase and reduced investment activity shape the financial position

In EUR million	Sep. 30, 2026	Dec. 31, 2025	Change
Equity	**2,195.0**	**2,028.3**	**166.7**
Provisions for pensions	115.2	124.8	–9.6
Customer prepayments	481.3	506.5	–25.2
Loan liabilities	1,071.8	1,246.2	–174.4
Lease liabilities	132.3	127.1	5.2
Other provisions and liabilities	235.0	218.5	16.5
Non-current liabilities	**2,035.6**	**2,223.1**	**–187.5**

As of September 30, 2026, Siltronic had an equity ratio of 44.7 percent (December 31, 2025: 42.6 percent). The increase in equity was driven by the capital increase completed in June 2026. The decrease in non-current loan liabilities reflects the shorter remaining maturities of the obligations. Accordingly, current loan liabilities increased by a similar amount.

In EUR million	Q1-Q3 2026	Q1-Q3 2025	Change
Cash flow from operating activities	138.2	136.5	1.7
Proceeds/payments for capital expenditure including intangible assets and Investment Grants	–199.0	–339.1	140.1
Free cash flow	**–60.8**	**–202.6**	**141.8**
Cash-effective change in prepayments	2.2	15.7	–13.5
Net cash flow	**–58.6**	**–186.9**	**128.3**
Proceeds/payments for capital expenditure including intangible assets and Investment Grants	–199.0	–339.1	140.1
Proceeds/payments for securities and fixed-term deposits	–151.6	139.9	–291.5
Cash flow from investing activities	**–350.6**	**–199.2**	**–151.4**

Cash flow from operating activities amounted to EUR 138.2 million, on the level of the previous-year period. Payments for capital expenditure decreased significantly from EUR 339.1 million in the first nine months of the previous year to EUR 199.0 million in the reporting period. Accordingly, free cash flow (Q1-Q3 2026: EUR -60.8 million, Q1-Q3 2025: EUR -202.6 million) and net cash flow (Q1-Q3 2026: EUR -58.6 million, Q1-Q3 2025: EUR -186.9 million) improved. In Q3 2026, free cash flow amounted to EUR 57.0 million and net cash flow to EUR 57.9 million.

In EUR million	Sep. 30, 2026	Dec. 31, 2025	Change
Cash and cash equivalents	–373.1	–329.1	–44.0
Financial investments	–360.7	–204.9	–155.8
Restricted long-term securities	2.9	2.7	0.2
Nominal value of loan liabilities including interest	1,350.8	1,367.8	–17.0
Net financial debt	**619.9**	**836.5**	**–216.6**

Net financial debt decreased by EUR 216.6 million compared with December 31, 2025, to EUR 619.9 million (December 31, 2025: EUR 836.5 million). This was primarily attributable to the cash inflows from the capital increase.

2026 sales guidance improved, EBITDA margin expected at the upper end of the previous range

Due to stronger-than-expected demand and more favorable exchange rate developments, Siltronic AG's Executive Board is slightly improving its sales guidance for the financial year 2026. Sales are now expected to be in the range of the previous year, whereas the previous guidance had projected a decline in sales in the low to mid-single-digit percentage range compared with last year. The updated guidance is based on a EUR/USD exchange rate of 1.14 for Q4. The previous guidance had assumed a EUR/USD exchange rate of 1.18 for H2.

The guidance for the EBITDA margin has been refined to 22 to 24 percent. For the financial year 2026, Siltronic now expects capital expenditure of EUR 180 to 200 million and depreciation and amortization of EUR 480 to 500 million. The guidance for EBIT and net cash flow remains unchanged.

Overview of guidance changes

	Guidance March 12, 2026 (Annual Report)	**Guidance April 29, 2026 (Q1)**	**Guidance July 30, 2026 (Q2)**	**Guidance November 4, 2026 (Q3)**
Sales	In the mid-single-digit percent range below the previous year (exchange rate assumption: EUR/USD 1.18)	In the mid-single-digit percent range below the previous year (exchange rate assumption: EUR/USD 1.18)	In the low- to mid-single-digit percent range below the previous year (exchange rate assumption: EUR/USD 1.18 for H2)	In the range of the previous year (exchange rate assumption: EUR/USD 1.14 for Q4)
EBITDA margin	20 to 24 percent	20 to 24 percent	20 to 24 percent	22 to 24 percent
Depreciation	EUR 490 to 520 million	EUR 490 to 520 million	EUR 490 to 520 million	EUR 480 to 500 million
EBIT	Significant decrease compared to the previous year	Significant decrease compared to the previous year	Significant decrease compared to the previous year	Significant decrease compared to the previous year
Capital expenditure	EUR 180 to 220 million	EUR 180 to 220 million	EUR 180 to 220 million	EUR 180 to 200 million
Net cash flow	Approximately on par with the previous year	Approximately on par with the previous year	Approximately on par with the previous year	Approximately on par with the previous year

Siltronic AG – Key financial figures Q3 2026

Profit and Loss statement							
In EUR million		**Q1-Q3 2026**	Q1-Q3 2025	**Q3 2026**	**Q2 2026**	**Q1 2026**	Q3 2025
Sales		983.5	975.1	355.4	321.6	306.5	300.3
EBITDA		215.7	230.5	81.3	69.4	65.1	65.7
EBITDA margin	%	21.9	23.6	22.9	21.6	21.2	21.9
EBIT		–146.7	7.2	–42.4	–51.9	–52.4	–31.4
EBIT margin	%	–14.9	0.7	–11.9	–16.1	–17.1	–10.5
Result for the period		–184.9	–25.1	–55.0	–63.2	–66.8	–43.9
Earnings per share	EUR	–5.08	–0.83	–1.46	–1.71	–1.92	–1.29
Capital expenditure and net cash flow							
Capital expenditure including intangible assets		125.9	307.5	39.9	38.5	47.6	85.5
Net cash flow		–58.6	–186.9	57.9	–27.0	–89.5	–30.1

Statement of financial position			
In EUR million		**Sep. 30, 2026**	Dec. 31, 2025
Total assets		4,908.6	4,760.9
Equity		2,195.0	2,028.3
Equity ratio	%	44.7	42.6
Net financial debt		619.9	836.5

Conference call for analysts and investors

The Executive Board of Siltronic AG will hold a conference call with analysts and investors (in English only) on November 4, 2026 at 10:00 am (CET). This call will be streamed via the Internet. The audio webcast will be available live as well as on demand on Siltronic's website.

The current investor presentation and the quarterly statement are also published on the Siltronic website.

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Company profile:

As one of the world's leading providers of high-tech wafer solutions, Siltronic is globally oriented and operates production facilities in Asia, Europe and the US. Wafers are the foundation of the semiconductor industry and the basis for chips in all applications of digital life – from servers and computers to smartphones, electric cars and wind turbines. Operating internationally and highly customer-oriented, the company consistently focuses on quality, technology, innovative strength, and operational excellence. Siltronic AG employs around 4,300 people worldwide and has been listed in the Prime Standard of the German Stock Exchange since 2015. Siltronic AG shares are included in both the MDAX and TecDAX stock market indices.

Financial information – pursuant to IFRS, unaudited

Siltronic AG – Consolidated Statement of Profit or Loss

In EUR million	**Q3 2026**	Q3 2025	**Q1-Q3 2026**	Q1-Q3 2025
Sales	355.4	300.3	983.5	975.1
Cost of sales	–362.9	–303.9	–1,031.6	–863.7
Gross profit	**–7.5**	**–3.6**	**–48.1**	**111.4**
Selling expenses	–9.4	–7.9	–27.1	–23.8
Research and development expenses	–21.4	–17.4	–66.0	–56.0
General administration expenses	–9.8	–8.5	–30.9	–26.4
Other operating income	30.4	23.6	135.1	113.6
Other operating expenses	–24.7	–17.6	–109.7	–111.6
Operating result	**–42.4**	**–31.4**	**–146.7**	**7.2**
Interest income	4.0	3.1	9.8	11.5
Interest expenses	–13.3	–12.7	–39.6	–35.2
Other financial result	–2.0	–1.1	–2.6	–3.7
Financial result	**–11.3**	**–10.7**	**–32.4**	**–27.4**
Result before income tax	–53.7	–42.1	–179.1	–20.2
Income taxes	–1.3	–1.8	–5.8	–4.9
Result for the period	**–55.0**	**–43.9**	**–184.9**	**–25.1**
of which				
attributable to Siltronic AG shareholders	*–48.3*	*–38.6*	*–158.1*	*–24.8*
attributable to non-controlling interests	*–6.7*	*–5.3*	*–26.8*	*–0.3*
Earnings per share in EUR (basic/diluted)	-1.46	-1.29	-5.08	-0.83

Siltronic AG - Consolidated Statement of Financial Position

In EUR million	Sep. 30, 2026	Dec. 31, 2025
Intangible assets	71.9	55.8
Property, plant and equipment	3,382.6	3,527.7
Right-of-use assets	132.8	130.5
Securities and fixed-term deposits	2.9	2.7
Other financial assets	1.9	0.8
Other non-financial assets	11.4	16.3
Deferred tax assets	0.8	1.0
Non-current assets	**3,604.3**	**3,734.8**
Inventories	347.4	300.8
Trade receivables	146.9	110.6
Contract assets	19.4	13.8
Securities and fixed-term deposits	357.8	202.2
Other financial assets	19.1	20.2
Other non-financial assets	33.4	40.6
Income tax receivables	7.2	8.8
Cash and cash equivalents	373.1	329.1
Current assets	**1,304.3**	**1,026.1**
Total assets	**4,908.6**	**4,760.9**
Subscribed capital	132.0	120.0
Capital reserves	1,232.1	974.6
Retained earnings and net Group result	561.8	719.9
Other equity items	104.9	29.5
Equity attributable to Siltronic AG shareholders	**2,030.8**	**1,844.0**
Equity attributable to non-controlling interests	164.2	184.3
Equity	**2,195.0**	**2,028.3**
Provisions for pensions	115.2	124.8
Other provisions	74.0	67.7
Liabilities for income taxes	1.0	1.0
Deferred tax liabilities	1.9	2.1
Customer prepayments	481.3	506.5
Loan liabilities	1,071.8	1,246.2
Lease liabilities	132.3	127.1
Other financial liabilities	16.8	0.4
Other non-financial liabilities	141.3	147.3
Non-current liabilities	**2,035.6**	**2,223.1**
Other provisions	27.0	9.7
Liabilities for income taxes	7.7	13.7
Trade liabilities	183.8	242.7
Customer prepayments	33.8	9.5
Loan liabilities	270.1	109.1
Lease liabilities	6.7	6.8
Other financial liabilities	78.4	57.3
Other non-financial liabilities	70.5	60.7
Current liabilities	**678.0**	**509.5**
Total liabilities	2,713.6	2,732.6
Total equity and liabilities	**4,908.6**	**4,760.9**

Siltronic AG - Consolidated Statement of Cash Flows

In EUR million	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Result for the period	–55.0	–43.9	–184.9	–25.1
Depreciation / amortization of non-current assets, including impairment losses and reversals thereof	123.7	97.1	362.4	223.2
Other non-cash expenses and income	–6.2	–4.4	–14.1	–15.9
Result from disposal of non-current assets	0.1	–0.1	0.8	0.7
Interest result	9.2	9.6	29.8	23.7
Interest paid	–4.5	–5.3	–29.8	–33.8
Interest received	3.6	2.6	11.1	11.6
Tax expense	1.3	1.9	5.8	4.9
Taxes paid	–6.1	–3.9	–13.6	–13.9
Changes in inventories	–1.4	–13.7	–39.4	–30.1
Changes in trade receivables	3.4	–0.1	–30.4	–4.7
Changes in contract assets	1.8	0.7	–5.4	–0.1
Changes in other assets	5.4	–0.3	5.5	–6.3
Changes in provisions	28.7	9.1	24.6	12.7
Changes in trade liabilities	–9.5	7.0	8.9	2.2
Changes in other liabilities	7.2	2.7	9.1	3.1
Changes in customer prepayments	–0.9	–3.1	–2.2	–15.7
Cash flow from operating activities	**100.8**	**55.9**	**138.2**	**136.5**
Payments for capital expenditure (including intangible assets)	–45.4	–89.6	–201.1	–339.6
Proceeds from the disposal of property, plant and equipment	0.3	0.5	0.3	0.5
Proceeds from Investment Grants	1.3	–	1.8	–
Payments for securities and fixed-term deposits	–165.1	–225.1	–534.7	–434.6
Proceeds from securities and fixed-term deposits	123.8	269.0	383.1	574.5
Cash flow from investing activities	**–85.1**	**–45.2**	**–350.6**	**–199.2**
Dividends	–	–	–	–6.0
Proceeds from capital increase	–	–	273.0	–
Payments for capital raising costs	–0.1	–	–3.5	–
Proceeds from borrowing of loans	–	–	–	53.0
Repayment of loans	–	–	–34.9	–
Repayment portion of lease liability	–1.6	–1.5	–4.8	–4.7
Proceeds from other financial liabilities	75.7	49.6	169.7	131.9
Repayments of other financial liabilities	–49.5	–42.2	–144.6	–123.0
Cash flow from financing activities	**24.5**	**5.9**	**254.9**	**51.2**
Changes due to exchange-rate fluctuations	0.9	–1.0	1.5	–3.5
Changes in cash and cash equivalents	**41.1**	**15.6**	**44.0**	**–15.0**
at the beginning of the period	332.0	266.5	329.1	297.1
at the end of the period	**373.1**	**282.1**	**373.1**	**282.1**

Additional financial information

In EUR million	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Cash flow from operating activities	100.8	55.9	138.2	136.5
Cash-effective changes in prepayments	0.9	3.1	2.2	15.7
Proceeds/ payments for capital expenditure (including intangible assets and investment grants)	–43.8	–89.1	–199.0	–339.1
Net cash flow	**57.9**	**–30.1**	**–58.6**	**–186.9**

Disclaimer

This press release contains forward-looking statements based on assumptions and estimates made by the Executive Board of Siltronic AG. These statements can be identified by wording such as "expect", "want", "anticipate", "intend", "plan", "believe", "strive", "estimate", and "will" or similar terms. Although we assume that the expectations contained in these forward-looking statements are realistic, we cannot guarantee that they will prove to be correct. These assumptions may contain risks and uncertainties that could cause the actual figures to differ considerably from the forward-looking statements. Factors that can cause such discrepancies include changes in the macroeconomic and business environment, changes in exchange rates and interest rates, the introduction of products that compete with our own products, a lack of acceptance of new products or services, and changes in corporate strategy. Siltronic does not intend to update these forward-looking statements, nor does it assume any responsibility to do so.

This press release includes supplementary financial indicators that either are or may be so-called alternative performance indicators that are not clearly defined in the relevant financial reporting framework. In assessing the financial position and performance of Siltronic, these supplementary financial indicators should not be used in isolation or as an alternative to those presented in the consolidated financial statements and determined in accordance with the relevant financial reporting framework. Other companies that present or report alternative performance indicators with similar names may calculate them differently. Explanations of the key financial figures used are available in the Annual Report of Siltronic AG.

Due to rounding, some of the figures presented in this press release as well as in other reports may not add up exactly to the stated totals and percentages presented may not accurately reflect the absolute values to which they relate.

This press release is a quarterly Group statement in accordance with Section 53 of the Exchange Rules for the Frankfurt Stock Exchange.