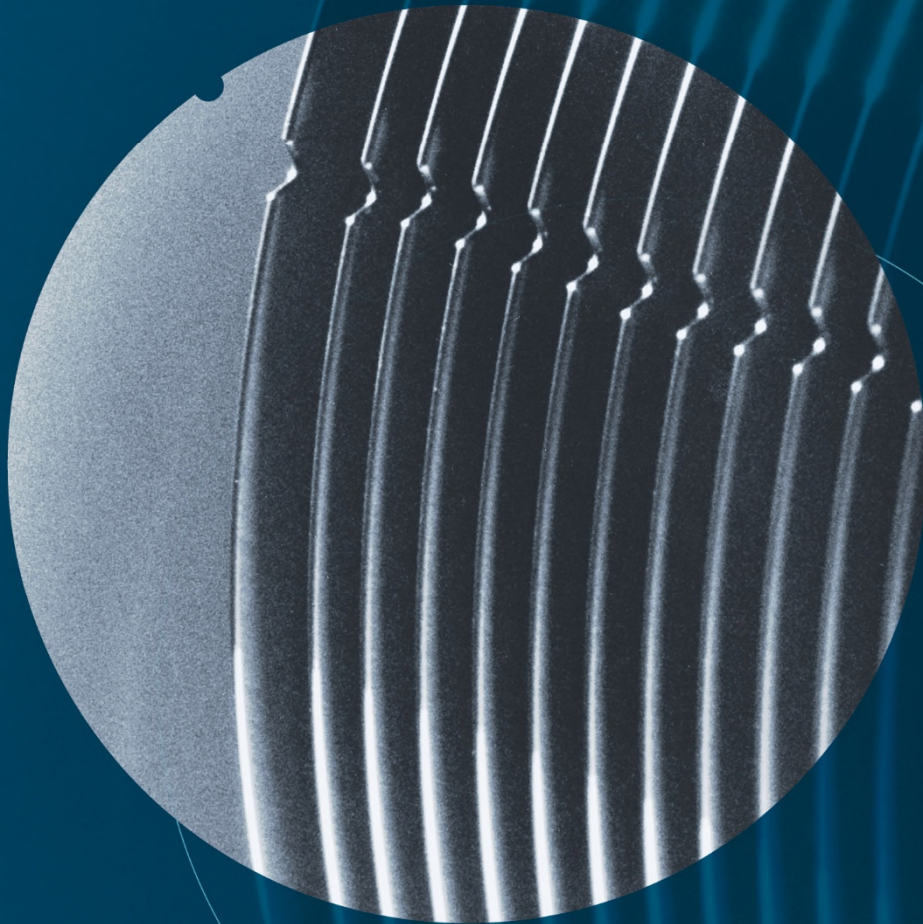


Quality.
Precision.
Wafer.



Quarterly overview

In EUR million	Q2 2023	Q1 2023	Q2 2022	H1 2023	H1 2022
Statement of profit or loss					
Sales	403.7	404.4	442.2	808.2	859.2
Gross profit	101.1	116.2	145.1	217.3	280.7
Gross margin %	25.0	28.7	32.8	26.9	32.7
EBITDA	118.6	125.2	147.0	243.8	333.0
EBITDA margin %	29.4	31.0	33.2	30.2	38.8
EBIT	70.3	77.8	102.8	148.1	246.5
EBIT margin %	17.4	19.2	23.2	18.3	28.7
Financial result	-0.7	4.1	-3.1	3.4	-7.5
Income taxes	-8.2	-9.4	-8.6	-17.6	-33.2
Result for the period	61.4	72.5	91.1	133.9	205.8
Earnings per share EUR	1.83	2.20	2.66	4.03	6.13
Capital expenditure and net cash flow					
Capital expenditure including and intangible assets	366.4	259.8	165.0	626.1	370.7
Net cash flow	-310.4	-105.5	-123.4	-416.0	-86.5

In EUR million	June 30, 2023	Dec. 31, 2022
Statement of financial position		
Total assets	4,078.3	4,050.7
Equity	2,054.4	2,067.1
Equity ratio %	50.4	51.0
Net financial debt/ -assets	-83.4	373.6

Non-financial performance indicators

		H1 2023	FY 2022
Efficiency of the use of silicon (100 percent corresponds to the 2015 base)	%	97	99
Waste recycling ratio	%	73	71
Water usage for production per wafer area (100 percent corresponds to 2015 base)	%	90	86
Occupational accidents (per working days) at work per million working hours	Number	3.2	3.8
Occupational accidents (per working days) with chemicals per year	Number	1	6

Employees

	June 30, 2023	Dec. 31, 2022
Number, excluding temporary employees	4,525	4,488

Company profile

Siltronic AG is one of the leading producers of hyperpure silicon wafers and has been a partner to many major semiconductor manufacturers for decades. Siltronic is globally oriented and operates production facilities in Asia, Europe and the USA. Silicon wafers are the foundation of the modern semiconductor industry and the basis for chips in all electronic applications - from computers and smartphones to electric cars and wind turbines. The international company is highly customer-oriented and focused on quality, precision, innovation and growth. Siltronic AG employs around 4,500 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 SDAX and TecDAX stock market indices.

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Management Report on Interim Consolidated Financial Statements

Group basics

The Annual Report 2022 provides a detailed overview of the business activities, objectives and strategy of Siltronic AG. The statements made therein are still valid. There were no significant changes in H1 2023.

The development of the key financial performance indicators in H1 2023 is shown in the table below. The exact definition of all key performance indicators can be found in the Annual Report 2022 on page 25.

Financial key performance indicators

In EUR million	H1 2023	H1 2022	FY 2022
EBITDA margin in %	30.2	38.8	37.2
Net cash flow	-416.0	-86.5	-395.4
Sales	808.2	859.2	1,805.3
EBIT	148.1	246.5	495.6
Capital expenditure	626.1	370.7	1,073.6
Net financial assets	-83.4	597.2	373.6

Macroeconomic situation and industry trends

According to the International Monetary Fund (IMF), global gross domestic product (GDP) growth in 2022 was 3.4 percent. For 2023, the IMF expected slower growth of 2.8 percent. The Russian war of aggression on Ukraine is weighing on economies worldwide. The invasion has pushed up inflation rates around the globe, resulting in significant interest rate hikes and lower growth in many countries.

The IMF stresses that the forecasts are extremely uncertain. The future development of the global economy depends crucially on monetary policy, the course of the war in Ukraine and possible further pandemic-related disruptions - for example in China.

According to the OECD, GDP in the euro area remained constant in Q1 2023 compared with Q4 2022. GDP growth is projected by the European Central Bank (ECB) to pick up from

Q2 2023 and to continue to develop solidly in H2 2023, as the effects of supply bottlenecks and energy shocks fade and real income recovers despite a gloomier outlook for manufacturing.

The euro has appreciated against the US dollar and Japanese yen year to date.

Sales of silicon wafers fell 9.0 percent in Q1 2023 compared with Q4 2022, according to industry association SEMI. The data for Q2 was not yet available at the time of preparing this report. We assume that the sales level in Q2 will be on a par with the previous quarter.

Sources:
 IMF World Economic Outlook update January 2023 and April 2023
 OECD Data as of July 12, 2023
 SEMI SMG Press Release May 2, 2023
 ECB Macroeconomic Projections June 2023

Overall statement by the Executive Board on business performance and economic position

After a very successful financial year 2022, business development in the semiconductor industry in H1 2023 was significantly weaker than expected at the end of 2022. The main reasons were general economic and geopolitical uncertainties, high inflation and significant inventory corrections at chip manufacturers and their customers. The high inventory levels in the value chains led some of our customers to postpone deliveries from 2023 to later periods.

These circumstances led to a significant drop in demand and a corresponding decline in Wafer volumes. However, unlike in periods of historical weakness, the market weakness did not lead to pressure on prices in invoicing currency.

Nevertheless, the decline in sales associated with weak demand, higher depreciation and amortization due to investments made, and rising unit costs resulted in a noticeable drop in earnings in H1. The persistently high level of inflation left its mark on us, particularly with regard to raw materials and supplies and labor costs.

We are therefore working intensively on realizing further cost-saving opportunities and increasing productivity.

Like most experts in the industry, we are convinced of the medium to long-term growth potential of the semiconductor industry. Growth drivers such as artificial intelligence, digitalization and electromobility are shaping the upswing in this industry. At the same time, these trends are increasing silicon consumption per end device.

For example, in smartphones, silicon consumption is increasing due to the growing share of 5G-enabled devices. In the automotive sector, this increase is driven by the growth of electric vehicles and the expanded functionality of electronic control and assistance systems. Artificial intelligence is also contributing by increasing silicon consumption in servers. In view of the expected increase in demand in the medium to long-term, our customers have also started extensive expansion plans for the coming years.

In order to exploit the resulting additional growth potential and grow with the market, we are currently expanding our capacities at the Singapore site. The construction of Siltronic's 300 mm fab, which will be the most modern when completed, is progressing at a rapid pace. Our international team on site is ensuring that the project remains on schedule and on budget. The first wafers are expected to be delivered to our customers at the beginning of 2024 as planned. A large part of the new capacity has been sold to customers through the conclusion of long-term supply contracts.

Business and earnings performance in H1 2023 was solid against the backdrop of the current market weakness and in line with our own expectations. Although Siltronic is currently in a declining market, we were able to achieve a respectable EBITDA margin of 30.2 percent and a net profit of

EUR 133.9 million in H1. The outlined growth drivers for our business are intact and we continue to expect increasing demand for wafer area in the medium and long term, although this may be subject to periodic fluctuations to later periods.

With the ongoing investment in a cost-efficient fab, we are laying the foundation for Siltronic's further profitable growth in the coming years. We will consolidate our position as one of the technology leaders with the new state-of-the-art production capacities.

Siltronic on the stock exchange

At the end of H1 2023, the Siltronic share was trading at EUR 70.00, 3 percent above the 2022 year-end price of EUR 68.15.

At the beginning of February, Siltronic announced the strongest sales growth in the history when it announced its preliminary results for 2022. This boosted the share price. On February 24, the company announced its forecast for the financial year 2023 in an ad hoc release. Due to the inventory adjustments expected in the coming quarters in the value-chain stages after Siltronic, as well as short-term shifts in delivery volumes of some customers, the forecast was lower than the market had expected.

In May 2023, the Annual General Meeting of Siltronic AG approved a dividend of EUR 3.00 per share for the past financial year 2022. This corresponds to a dividend yield of 4.4 percent on the closing price at the end of 2022.

Effective June 19, 2023, Siltronic was downgraded to the SDAX due to its insufficient free float market capitalization.

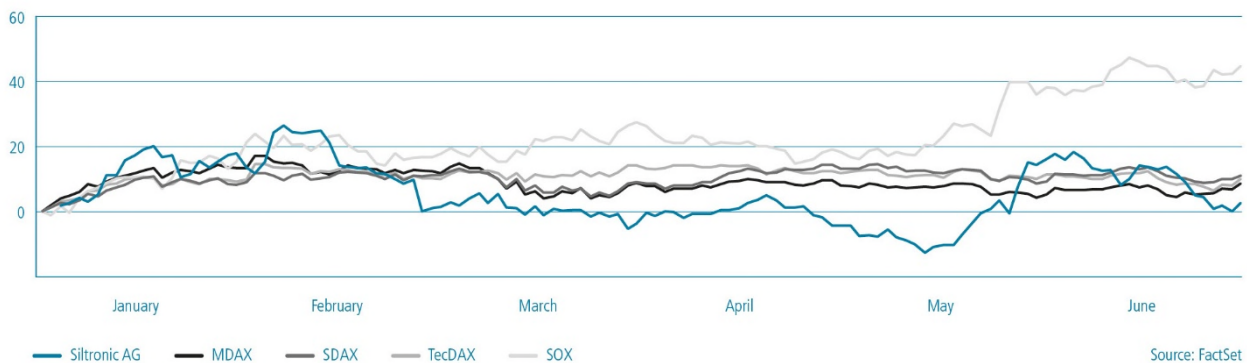
Wacker Chemie AG remains the largest single shareholder with 30.8 percent, followed by GlobalWafers with 13.7 percent. Based on the voting rights notifications received as of June 30, 2023, the largest institutional investor was DWS with 5.27 percent.

A total of eleven analysts from renowned national and international banks analyzed the shares of Siltronic AG as of June 30, 2023. The analysts' average target price at the end of June was EUR 69.11.

For the latest information on investor relations releases, voting rights announcements and analyst estimates, please visit our website at <https://www.siltronic.com/en/investors.html>.

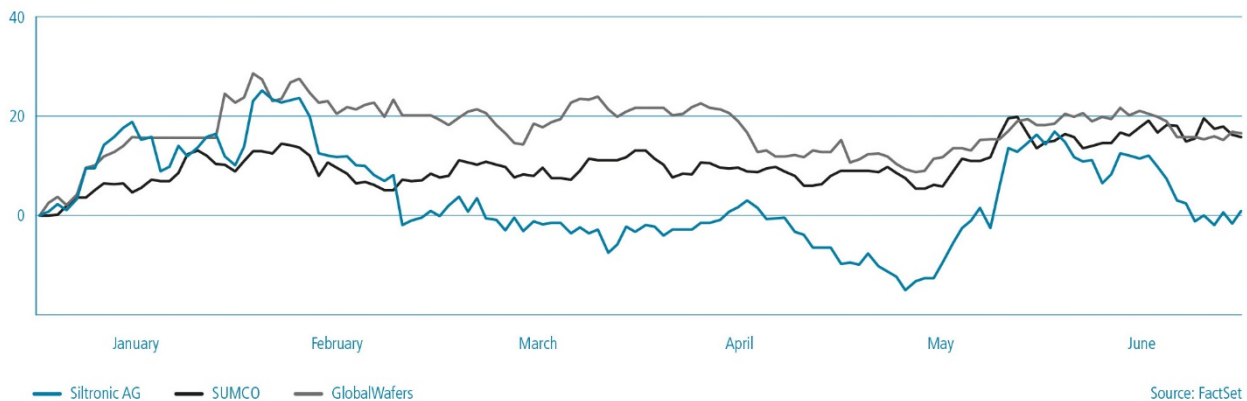
Performance of Siltronic shares vs. indices 2023

in %



Performance of Siltronic shares vs. competitors 2023

in %



Economic development from January to June 2023

Financial performance

Area-related decline in like-for-like sales in half-year comparison

		H1 2023	H1 2022	Change	Q2 2023	Q1 2023	Q2 2022	Change	
								Q2 to Q1	Q2 to Q2
Sales	In EUR million	808.2	859.2	-51.0	403.7	404.4	442.2	-0.7	-38.5
	in %			-5.9				-0.2	-8.7

Half-year comparison

Siltronic generated sales of EUR 808.2 million in the H1 2023, a decline of EUR 51.0 million or 5.9 percent compared to H1 2022. Price increases in invoicing currency could only partially compensate for the reduction in wafer area sold.

Exchange rate developments had a subordinate impact on the sales development. In the first six months of 2023, the euro averaged 1.08 against the US dollar, compared with an average of 1.09 in H1 2022.

Sequential quarterly comparison

In Q2 2023, Siltronic generated sales of EUR 403.7 million, which was on par with the previous quarter (Q1 2023: EUR 404.4 million). Wafer area prices in invoicing currency and the exchange rate of the euro against the US dollar each hardly changed. The euro averaged 1.09 against the US dollar in Q2 2023, compared to 1.07 in Q1.

Gross profit declining

		H1 2023	H1 2022	Change	Q2 2023	Q1 2023	Q2 2022	Change	
								Q2 to Q1	Q2 to Q2
Cost of sales	in EUR million	590.9	578.5	12.4	302.6	288.2	297.1	14.4	5.5
	in %			2.1				5.0	1.9
Gross profit	in EUR million	217.3	280.7	-63.4	101.1	116.2	145.1	-15.1	-44.0
	in %			-22.6				-13.0	-30.3
Gross margin	in %	26.9	32.7		25.0	28.7	32.8		

Half-year comparison

Cost of sales increased by EUR 12.4 million in H1 2023. This is mainly due to increased depreciation and amortization. In addition, costs for labor and raw materials and supplies increased due to inflation. As a large proportion of our cost of sales are incurred in Singapore, the exchange rate development of the Singapore dollar also had a negative impact.

As a result, gross profit decreased by EUR 63.4 million to EUR 217.3 million in H1 2023. The gross margin has decreased from 32.7 percent to 26.9 percent. At the same time, a reduced dilution of fixed costs due to the lower wafer area sold contributes to the lower margin.

Sequential quarterly comparison

Compared to the previous quarter, the cost of sales increased by EUR 14.4 million due to inventory effects, higher depreciation and amortization and inflation-related cost increases.

Gross profit decreased by EUR 15.1 million to EUR 101.1 million. This corresponds to a gross margin of 25.0 percent compared to 28.7 percent in the previous quarter.

Selling-, R&D and general administration expenses around 10 percent of sales

In EUR million	H1 2023	H1 2022	Change	Q2 2023	Q1 2023	Q2 2022	Change	
							Q2 to Q1	Q2 to Q2
Selling expenses	17.8	16.2	1.6	8.7	9.1	8.0	-0.4	0.7
R&D expenses	42.9	44.4	-1.5	20.6	22.3	22.4	-1.7	-1.8
Administration expenses	17.6	17.4	0.2	8.7	8.9	8.7	-0.2	-
Total	78.3	78.0	0.3	38.0	40.3	39.1	-2.3	-1.1
In % of sales	9.7	9.1		9.4	10.0	8.8		

Selling, research and development (R&D) and administration expenses were EUR 78.3 million in H1 2023, unchanged from the prior-year period. This corresponds to 9.7 percent of sales

compared to 9.1 percent in H1 2022. The change is attributable to declining sales.

Gains from currency hedges in H1 2023

In EUR million	H1 2023	H1 2022	Change	Q2 2023	Q1 2023	Q2 2022	Change	
							Q2 to Q1	Q2 to Q2
Balance of exchange rate effects	7.4	-6.0	13.4	6.3	1.1	-3.0	5.2	9.3
Sundry other operating income and expenses	1.7	49.8	-48.1	0.9	0.9	-0.2	-	1.1
Balance of other operating income and expenses	9.1	43.8	-34.7	7.2	2.0	-3.2	5.2	10.4

The development of the US dollar had a slightly positive effect on half-year sales, while that of the Japanese yen was negative. As in previous periods, Siltronic is implementing currency hedging measures to mitigate future adverse exchange rate developments.

EUR 6.3 million was recognized, compared with EUR 1.1 million in the previous quarter.

In H1 2023, there was a net gain from exchange rate effects of EUR 7.4 million. In H1 2022, there was an expense of EUR 6.0 million. In Q2 2023, exchange rate-related income of

Other operating income and expenses in H1 2022 include a termination fee in the amount of EUR 50.0 million, which was paid in Q1 2022 as a result of the failed takeover by GlobalWafers.

Neglecting the termination fee, the EBITDA margin decreased by three percentage points

	In EUR million	H1 2023	H1 2022	Change	Q2 2023	Q1 2023	Q2 2022	Change	
								Q2 to Q1	Q2 to Q2
EBITDA		243.8	333.0	-89.2	118.6	125.2	147.0	-6.6	-28.4
	in %			-26.8				-5.3	-19.3
EBITDA margin	in %	30.2	38.8		29.4	31.0	33.2		
Depreciation, amortization and impairment less reversals thereof		-95.7	-86.5	-9.2	-48.3	-47.4	-44.2	-0.9	-4.1
EBIT	In EUR million	148.1	246.5	-98.4	70.3	77.8	102.8	-7.5	-32.5
	in %			-39.9				-9.6	-31.6
EBIT margin	in %	18.3	28.7		17.4	19.2	23.2		

Half-year comparison

EBITDA of EUR 243.8 million generated in H1 2023 was EUR 89.2 million below the comparable figure for 2022, when EUR 333.0 million was generated. A termination fee of EUR 50.0 million was received in the prior-year period. Without this, the reduction would have amounted to EUR 39.2 million. EBITDA for the first six months of 2023 corresponds to an

EBITDA margin of 30.2 percent. Disregarding the termination fee, the EBITDA margin for H1 2022 was 32.9 percent.

The increase in depreciation and amortization compared with H1 2022 of the previous year relates exclusively to planned depreciation and amortization. This also applies to the sequential quarterly comparison.

Sequential quarterly comparison

In Q2 2023 EBITDA of EUR 118.6 million was EUR 6.6 million below the previous quarter. An EBITDA margin of 29.4 percent

was achieved in Q2 2023, compared with 31.0 percent in the previous quarter.

Profit of EUR 134 million in the first half of 2023

		H1 2023	H1 2022	Change	Q2 2023	Q1 2023	Q2 2022	Change	
								Q2 to Q1	Q2 to Q2
Financial result	In EUR million	3.4	-7.5	10.9	-0.7	4.1	-3.1	-4.8	2.4
Result before income tax	In EUR million	151.5	239.0	-87.5	69.6	81.9	99.7	-12.3	-30.1
	in %			-36.6				-15.0	-30.2
Income taxes	In EUR million	-17.6	-33.2	15.6	-8.2	-9.4	-8.6	1.2	0.4
Tax rate	in %	12	14		12	11	9		
Result for the period	In EUR million	133.9	205.8	-71.9	61.4	72.5	91.1	-11.1	-29.7
<i>attributable to Siltronic AG shareholders</i>		<i>121.0</i>	<i>184.1</i>	<i>-63.1</i>	<i>54.9</i>	<i>66.1</i>	<i>79.9</i>	<i>-11.2</i>	<i>-25.0</i>
<i>attributable to others</i>		<i>12.9</i>	<i>21.7</i>	<i>-8.8</i>	<i>6.5</i>	<i>6.4</i>	<i>11.2</i>	<i>0.1</i>	<i>-4.7</i>
Earnings per share	In EUR	4.03	6.13	-2.10	1.83	2.20	2.66	-0.37	-0.83

In a half-year comparison, the financial result improved significantly, as H1 of the previous year was characterized by declining capital markets.

In a sequential quarterly comparison, the financial result decreased by EUR 4.8 million. Increased investments in the new fab in Singapore have led to a reduction in financial investments, resulting in lower investment income.

The major part of the result before income taxes is generated by a manufacturing company that was granted a limited period of tax exemption. The tax exemption was part of the government program to attract high-tech manufacturing companies. This explains the low tax rate in the Group. The higher tax rate in the comparable prior-year period was due to the termination fee.

Although the semiconductor industry is currently in a weaker market phase, a considerable profit for the period of EUR 133.9 million was generated in H1 2023 (H1 2022: EUR 205.8 million). EUR 72.5 million of the profit for the period was generated in Q1 and EUR 61.4 million in Q2.

Earnings per share were EUR 1.83 in the reporting quarter, compared to EUR 2.20 in Q1 2023. Accumulated earnings per share for H1 2023 were EUR 4.03, compared to EUR 6.13 in H1 2022.

Financial position

Total assets increased from EUR 4,050.7 million as of December 31, 2022 to EUR 4,078.3 million as of June 30, 2023.

Property, plant and equipment increases due to capital expenditure

In EUR million	June 30, 2023	Dec. 31, 2022	Change
Intangible assets	22.8	21.7	1.1
Property, plant and equipment	2,719.5	2,235.0	484.5
Right-of-use assets	109.9	107.5	2.4
Financial investments	2.1	12.7	-10.6
Other assets	33.0	41.1	-8.1
Non-current assets	2,887.3	2,418.0	469.3

In H1 2023, capital expenditure including intangible assets totalled at EUR 626.1 million and depreciation added up to EUR 95.7 million.

Non-current assets accounted for 70.8 percent at the balance sheet date (December 31, 2022: 59.7 percent).

The majority of the investments related to the construction of a second fab for 300 mm wafers in Singapore.

Liquid funds and cash investments decrease sharply due to investments

In EUR million	June 30, 2023	Dec. 31, 2022	Change
Inventories	293.5	277.6	15.9
Trade receivables including contract assets	206.6	236.8	-30.2
Other assets	102.9	80.1	22.8
Cash and cash equivalents and financial investments	588.0	1,038.2	-450.2
Current assets	1,191.0	1,632.7	-441.7

Trade receivables decreased slightly due to demand.

Cash and cash equivalents and short-term financial investments decreased by EUR 450.2 million in H1. This was due to

payments of EUR 588.4 million for capital expenditure including intangible assets and the dividend payment of EUR 90.0 million to the shareholders of Siltronic AG. In the same period these payments are opposed by cash inflows of EUR 231.2 million from operating cash-flow.

Equity ratio of 50.4 percent

In EUR million	June 30, 2023	Dec. 31, 2022	Change
Equity	2,054.4	2,067.1	-12.7
Pension provisions	120.9	119.5	1.4
Customer prepayments	552.5	503.7	48.8
Loan liabilities	650.9	653.8	-2.9
Lease liabilities	109.2	106.7	2.5
Other provisions and liabilities	70.6	74.1	-3.5
Non-current liabilities	1,504.1	1,457.8	46.3
Trade liabilities	360.9	336.1	24.8
Customer prepayments	58.4	58.6	-0.2
Lease liabilities	7.0	6.1	0.9
Other provisions and liabilities	93.5	125.0	-31.5
Current liabilities	519.8	525.8	-6.0

The decrease in equity by EUR 12.7 million is mainly due to the dividend payment of EUR 90.0 million and a reduction in equity of EUR 48.8 million due to exchange rate effects. This decrease was almost completely offset by the half-year profit of EUR 133.9 million.

As of June 30, 2023, the pension provision in the US was discounted at 4.80 percent, compared to 4.90 percent as of December 31, 2022. In Germany, the interest rate decreased from 3.72 percent to 3.65 percent.

Siltronic received further advance payments of EUR 77.6 million in H1 2023 under long-term supply agreements with customers.

Non-current liabilities as of June 30, 2023, account for 36.9 percent of total assets (December 31, 2022: 36.0 percent).

The increase in trade liabilities results from investments for the new fab in Singapore.

Free and net cash flow negative as expected due to high investments

In EUR million	H1 2023	H1 2022	Change
Cash flow from operating activities	231.2	464.8	-233.6
Proceeds/payments for capital expenditure including intangible assets	-588.3	-362.2	-226.1
Free cash flow	-357.1	102.6	-459.7
Balance from Increase/decrease of prepayments	-58.9	-189.1	130.2
Net cash flow	-416.0	-86.5	-329.5
Proceeds/payments for capital expenditure including intangible assets	-588.3	-362.2	-226.1
Proceeds/payments from financial investments (fixed-term deposits, securities)	424.4	-336.5	760.9
Cash flow from operating activities	-163.9	-698.7	534.8

Cash flow from operating activities decreased by EUR 233.6 million year-on-year in H1 2023. This is mainly attributable to the lower EBITDA and, in the amount of EUR 130.2 million, to lower customer prepayments. EBITDA in H1 2022 includes the one-time termination fee received in the amount of EUR 50.0 million.

In H1 2023, EUR 58.9 million more customer deposits were received than were refunded.

The cash inflows for financial investments in H1 2023 relate to the refund of time deposits invested and securities acquired in the previous year.

Net financial debt of EUR 83 million

In EUR million	June 30, 2023	Dec. 31, 2022	Change
Cash and cash equivalents	457.2	488.7	-31.5
Financial investments	132.9	562.2	-429.3
Restricted long-term securities	-2.1	-1.9	-0.2
Nominal value of loan liabilities including interest	-671.4	-675.4	4.0
Net financial debt/assets	-83.4	373.6	-457.0

Due to the cash outflows for capital expenditure including intangible assets (EUR 588.4 million) and the dividend paid to Siltronic AG shareholders in May 2023 (EUR 90.0 million), net financial assets decreased by EUR 457.0 million. The cash

outflows significantly exceeded the cash flow from operating activities of EUR 231.2 million. As of the reporting date, net financial debt amounted to EUR 83.4 million.

Risk and opportunity change report

In the Annual Report 2022, our assessments of the significant risks are presented in the Risk Report (pages 49 to 58). No significant changes in risks were identified in H1 2023.

There are currently no known risks that could jeopardize the continued existence of the company.

Unchanged risk assessment for 2023 (as of July 27, 2023)

Risk	Risk Assessment			Changes compared to annual report 2022
	Low	Medium	High	
Overall environment				
Economic downturn			•	→
Corona pandemic	•			→
Geopolitical tensions, war and trade restrictions				
War in Ukraine	•			→
Trade restrictions			•	→
Industry and market risk				
Competition, demand controlled by customers, cycles in the wafer market			•	→
Investments			•	→
Product development risk		•		→
Procurement risk		•		→
Product liability and production risks		•		→
Legal and regulatory risk				
General legal risk		•		→
Tax risk	•			→
Environmental risk	•			→
Energy and climate-related regulations		•		→
Security of IT systems and data			•	→
HR risk		•		→
Pension risk		•		→
Financial risk				
Credit risk	•			→
Market price, currency and energy price risk			•	→
Liquidity, financing and interest rate risk			•	→

¹⁾ AR: Annual Report → unchanged ↑increased ↓ decreased

We assess the relevant risks according to the probability of occurrence and the degree of impact on business activities, net assets, financial position, results of operations and cash flow. For better readability, we have classified risks according to the following matrix:

Risk assessment		Probability of occurrence		
		< 25 percent	25 – 75 percent	> 75 percent
Effects on the development of the Group's net assets, financial position and result of operations	< EUR 10 million	Low	Low	Medium
	EUR 10 – 50 million	Low	Medium	High
	> EUR 50 million	Medium	High	High

Forecast update

Expected macroeconomic and sector development

The International Monetary Fund (IMF) assesses the development of the global economy worse than at the beginning of the year. In view of the turbulence in the financial sector, high inflation, the continuing impact of the Russian invasion of the Ukraine and three years of the Corona pandemic, the outlook is again uncertain. In its forecast, the IMF lowered its prediction globally. Global growth is expected to slow to 2.8 percent this year compared with 3.4 percent in 2022.

The Russian war of aggression on Ukraine is weighing on economies worldwide. The invasion has driven up inflation rates around the globe, resulting in significant interest rate hikes and lower growth in many countries. The West has largely put economic relations with Russia on hold, mainly as a result of higher direct and indirect energy costs.

Economic output in the euro zone is expected to grow by 0.8 percent in 2023 as a whole (2022: plus 3.5 percent).

The forecast for the US economy in 2023 calls for a 1.6 percent increase in GDP, slightly weaker growth than the previous year, which saw 2.1 percent growth.

Japan is expected to grow by 1.3 percent in 2023 (2022: plus 1.1 percent).

China's gross domestic product is expected to grow by 5.2 percent in 2023, up on the previous year (2022: 3.0 percent). Nevertheless, China's economic recovery continues to lose momentum. Youth unemployment reached a record high in April. The consequences of the Corona pandemic still noticeable.

The global semiconductor market is forecast to decline by 10.3 percent in 2023. However, this is expected to be followed by a robust recovery, with estimated growth of 11.8 percent in 2024. Uncertainties in the forecast exist, however, due to the unforeseeable further impact of inflation and geopolitical tensions.

Sources:
IMF World Economic Outlook update, April 2023
WSTS Semiconductor Market Forecast, Press Release, June 6, 2023

Siltronic's future performance

Siltronic remains committed to its corporate goals and its short- and long-term objective of sustainably expanding its business activities in order to further consolidate its position as one of the leading manufacturers of semiconductor wafers. This includes investing in technology and quality, continuing operational excellence and cost reduction programs, and expanding

capacity in line with market growth. Another focus is on ensuring high profitability and stable operating cash flow. A detailed description of the strategic goals can be found on page 24 of the Annual Report 2022.

Due to inventory corrections at chip manufacturers and their customers, demand for wafers declined in H1 2023 compared with the same period of the previous year. This was already taken into account in our forecast of March 9, 2023.

Sales

We expect sales to be down around 14 to 19 percent year-on-year due to reduced volumes and the weakening US dollar. The customer shifts in delivery volumes will affect H2 2023 more than H1

EBITDA margin

The EBITDA margin for 2023 is forecast at 26 to 30 percent. In addition to the reduced sales volume and exchange rate effects, inflation-related rising unit costs of less than EUR 40 million are contributing to the decline.

Capex

Capital expenditure including intangible assets is expected to be around EUR 1.3 billion this year. The increase is due to price increases and slightly earlier capitalization of some equipment. In 2024, we expect a significant decrease by more than half. Financing is secured by existing liquidity, cash flow from operating activities including customer prepayments and debt. We continue to rule out equity measures for 2023.

Depreciation

Depreciation and amortization will increase to around EUR 210 million in 2023 due to investments. For 2024, we expect depreciation and amortization to more than double.

Tax rate

The tax rate is expected to be around 10 percent in 2023.

The forecast for all other key figures remains unchanged compared to March 2023.

We remain convinced of the underlying medium- and long-term growth trend for the wafers industry due to the diverse end applications. Megatrends such as artificial intelligence, digitalization and electromobility are growth drivers for the semiconductor industry.

Regardless of the underlying growth trend in our industry, geopolitical and global economic developments may burden the forecast for 2023.

Forecast 2023 (as of July 27, 2023)

	Forecast March 9, 2023 (Annual Report)	Forecast July 27, 2023 (Q2 2023)
Sales	significantly below the previous year	14 to 19 percent below the previous year
EBITDA margin	significantly below the previous year	26 to 30 percent
Depreciation and amortization	around EUR 220 million	around EUR 210 million
EBIT	significant decrease	significant decrease
Tax rate	mid-single-digit percentage range	around 10 percent
Capital expenditure	slightly above the previous year	around EUR 1,300 million
Net cash flow	significantly below the previous year	significantly below previous year
Earnings per share	significantly lower	significantly lower

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Condensed Interim Financial Statements

Consolidated statement of profit or loss

In EUR million	Q2 2023	Q2 2022	H1 2023	H1 2022
Sales	403.7	442.2	808.2	859.2
Cost of sales	-302.6	-297.1	-590.9	-578.5
Gross profit	101.1	145.1	217.3	280.7
Selling expenses	-8.7	-8.0	-17.8	-16.2
Research and development expenses	-20.6	-22.4	-42.9	-44.4
General administration expenses	-8.7	-8.7	-17.6	-17.4
Other operating income	30.3	40.4	70.9	115.3
Other operating expenses	-23.1	-43.6	-61.8	-71.5
Operating result	70.3	102.8	148.1	246.5
Interest income	4.9	1.1	12.4	2.0
Interest expenses	-5.6	-0.7	-8.4	-1.4
Other financial income	2.1	4.0	5.1	7.4
Other financial expenses	-2.1	-7.5	-5.7	-15.5
Financial result	-0.7	-3.1	3.4	-7.5
Result before income tax	69.6	99.7	151.5	239.0
Income taxes	-8.2	-8.6	-17.6	-33.2
Result for the period	61.4	91.1	133.9	205.8
<i>of which</i>				
<i>attributable to Siltronic AG shareholders</i>	<i>54.9</i>	<i>79.9</i>	<i>121.0</i>	<i>184.1</i>
<i>attributable to non-controlling interests</i>	<i>6.5</i>	<i>11.2</i>	<i>12.9</i>	<i>21.7</i>
Result per common share in EUR (basic/diluted)	1.83	2.66	4.03	6.13

Consolidated statement of financial position

In EUR million	June 30, 2023	Dec. 31, 2022
Intangible assets	22.8	21.7
Property, plant and equipment	2,719.5	2,235.0
Right-of-use assets	109.9	107.5
Securities and fixed-term deposits	2.1	12.7
Other financial assets	0.7	4.2
Other non-financial assets	16.6	21.0
Deferred tax assets	15.7	15.9
Non-current assets	2,887.3	2,418.0
Inventories	293.5	277.6
Trade receivables	190.9	222.2
Contract assets	15.7	14.6
Securities and fixed-term deposits	130.8	549.5
Other financial assets	26.0	23.2
Other non-financial assets	74.8	55.8
Income tax receivables	2.1	1.1
Cash and cash equivalents	457.2	488.7
Current assets	1,191.0	1,632.7
Total assets	4,078.3	4,050.7
In EUR million	June 30, 2023	Dec. 31, 2022
Subscribed capital	120.0	120.0
Capital reserves	974.6	974.6
Retained earnings and net Group result	704.7	673.7
Other equity items	65.5	116.7
Equity attributable to Siltronic AG shareholders	1,864.8	1,885.0
Equity attributable to non-controlling interests	189.6	182.1
Equity	2,054.4	2,067.1
Provisions for pensions	120.9	119.5
Other provisions	51.4	53.2
Income tax liabilities	4.2	3.8
Deferred tax liabilities	2.7	2.9
Customer prepayments	552.5	503.7
Loan Liabilities	650.9	653.8
Lease liabilities	109.2	106.7
Other non-financial liabilities	12.3	14.2
Non-current liabilities	1,504.1	1,457.8
Other provisions	11.3	10.0
Income tax liabilities	22.9	35.4
Trade liabilities	360.9	336.1
Customer prepayments	58.4	58.6
Loan Liabilities	4.9	3.9
Lease liabilities	7.0	6.1
Other financial liabilities	4.8	8.6
Other non-financial liabilities	49.6	67.1
Current liabilities	519.8	525.8
Total liabilities	2,023.9	1,983.6
Total equity and liabilities	4,078.3	4,050.7

Consolidated statement of cash flows

In EUR million	Q2 2023	Q2 2022	H1 2023	H1 2022
Result for the period	61.4	91.1	133.9	205.8
Depreciation / amortization of non-current assets, including impairment losses and reversals thereof	48.3	44.2	95.7	86.5
Other non-cash expenses and income	2.6	10.8	-1.5	20.2
Result from disposal of non-current assets	0.4	0.6	1.0	1.1
Interest result	0.7	-0.4	-4.0	-0.7
Interest paid	-14.4	-0.5	-14.9	-0.9
Interest received	11.0	4.8	13.6	6.6
Tax result	8.2	8.6	17.6	33.2
Taxes paid	-22.2	-27.3	-30.0	-31.3
Changes in inventories	6.9	-13.9	-21.2	-29.2
Changes in trade receivables	-26.9	-1.7	22.3	-22.7
Changes in contract assets	-0.7	1.7	-1.6	-3.3
Changes in other assets without prepayments	-3.4	8.2	-23.2	0.4
Changes in provisions	0.8	1.0	3.7	3.6
Changes in trade liabilities	0.4	-5.5	-0.2	8.5
Changes in other liabilities without prepayments	-25.7	-19.1	-18.9	-2.1
Changes in prepayments	37.1	88.5	58.9	189.1
Cash flow from operating activities	84.5	191.1	231.2	464.8
Payments for capital expenditure (including intangible assets)	-357.9	-226.4	-588.4	-362.6
Proceeds from the disposal of property, plant and equipment and intangible assets	0.1	0.4	0.1	0.4
Payments for securities and fixed-term deposits	-14.3	-352.4	-150.1	-451.6
Proceeds from securities and fixed-term deposits	327.7	64.4	574.5	115.1
Cash flow from financing activities	-44.4	-514.0	-163.9	-698.7
Dividends	-90.0	-90.0	-90.0	-90.0
Repayment portion of lease liability	-1.7	-1.2	-3.0	-2.2
Proceeds from the issuance of promissory notes	-	300.0	-	300.0
Cash flow from financing activities	-91.7	208.8	-93.0	207.8
Changes due to exchange- rate fluctuations	-3.5	12.0	-5.8	14.2
Changes in cash and cash equivalents	-55.1	-102.1	-31.5	-11.9
at the beginning of the period	512.3	514.5	488.7	424.3
at the end of the period	457.2	412.4	457.2	412.4

Additional financial information (not part of condensed interim financial statements and unaudited)

In EUR million	Q2 2023	Q2 2022	H1 2023	H1 2022
Cash flow from operating activities	84.5	191.1	231.2	464.8
Increase/decrease of prepayments received (customer prepayments)	-37.1	-88.5	-58.9	-189.1
Cash flow from investing activities	-357.8	-226.0	-588.3	-362.2
Net cash flow	-310.4	-123.4	-416.0	-86.5

Consolidated statement of comprehensive income

In EUR million	H1 2023		H1 2022	
	Before tax	After tax	Before tax	After tax
Result for the period	133.9	133.9	205.8	205.8
Items not reclassified to profit or loss:				
Remeasurement of defined benefit plans	-1.4	-1.4	305.2	305.2
Items that have been or may subsequently be reclassified to profit or loss:				
Difference from foreign currency translation	-54.2	-54.2	71.2	71.2
<i>thereof reclassified to profit or loss</i>	-	-	-	-
Changes in market values of derivative financial instruments (cash flow hedge)	-0.6	-1.0	0.2	-
<i>thereof reclassified to profit or loss</i>	-10.3	-7.7	11.9	9.1
Sum of items that have been or may subsequently be reclassified to profit or loss:	-54.8	-55.2	71.4	71.2
Other comprehensive income/loss	-56.2	-56.6	376.6	376.4
Total comprehensive income/loss		77.3		582.2
of which				
<i>attributable to Siltronic AG shareholders</i>		69.8		553.3
<i>attributable to non-controlling interests</i>		7.5		28.9

In EUR million	Q2 2023		Q2 2022	
	Before tax	After tax	Before tax	After tax
Result for the period	61.4	61.4	91.1	91.1
Items not reclassified to profit or loss:				
Remeasurement of defined benefit plans	1.1	1.1	183.1	183.1
Items that have been or may subsequently be reclassified to the income statement:				
Difference from foreign currency translation	-31.4	-31.4	54.6	54.6
<i>thereof reclassified to profit or loss</i>	-	-	-	-
Changes in market values of derivative financial instruments (cash flow hedge)	-6.2	-4.9	-3.8	-3.0
<i>thereof reclassified to profit or loss</i>	-6.9	-5.1	7.8	5.9
Sum of items that have been or may subsequently be reclassified to the income statement:	-37.6	-36.3	50.8	51.6
Other comprehensive income/loss	-36.5	-35.2	233.9	234.7
Total comprehensive income/loss		26.2		325.8
of which				
<i>attributable to Siltronic AG shareholders</i>		23.1		309.1
<i>attributable to non-controlling interests</i>		3.1		16.7

Consolidated statement of changes in equity

In EUR million	Subscribed capital	Capital reserves	Variance from foreign currency translation	Effects of net investments in foreign operations	Changes in market values of derivative financial instruments (cash flow hedge)	Remeasurement of defined benefit plans	Retained earnings/net Group result	Total	Non-controlling interests	Total equity
Balance as of January 1, 2022	120.0	974.6	25.9	-7.1	-6.7	-289.9	373.2	1,190.0	128.9	1,318.9
Result for the period	-	-	-	-	-	-	184.1	184.1	21.7	205.8
Other comprehensive income and loss	-	-	63.9	-	-	305.2	-	369.1	7.3	376.4
Total comprehensive income and loss	-	-	63.9	-	-	305.2	184.1	553.2	29.0	582.2
Dividends	-	-	-	-	-	-	-90.0	-90.0	-	-90.0
Balance as of June 30, 2022	120.0	974.6	89.8	-7.1	-6.7	15.3	467.3	1,653.2	157.9	1,811.1
Balance as of January 1, 2023	120.0	974.6	100.2	-7.1	15.1	8.5	673.7	1,885.0	182.1	2,067.1
Result for the period	-	-	-	-	-	-	121.0	121.0	12.9	133.9
Other comprehensive income and loss	-	-	-48.8	-	-1.0	-1.4	-	-51.2	-5.4	-56.6
Total comprehensive income and loss	-	-	-48.8	-	-1.0	-1.4	121.0	69.8	7.5	77.3
Dividends	-	-	-	-	-	-	-90.0	-90.0	-	-90.0
Balance as of June 30, 2023	120.0	974.6	51.4	-7.1	14.1	7.1	704.7	1,864.8	189.6	2,054.4

Condensed consolidated notes

Basis of presentation and accounting policies

These condensed financial statements (“interim financial statements”) for the six-month period ended June 30, 2023 comprise Siltronic AG and its subsidiaries, together referred to as the “Group”. Siltronic AG is a listed company subject to German law.

The interim financial statements of the Siltronic Group as of June 30, 2023 have been prepared in accordance with the International Financial Reporting Standards (IFRS) for interim financial statements (IAS 34) as endorsed by the European Union, and are presented in condensed form. The accounting and valuation methods applicable for the fiscal year 2022 have been amended by new accounting standards if applicable and effective for the first time in 2023. There are no significant effects resulting from this. Apart from this, the accounting and valuation methods remained unchanged.

Siltronic AG is a company domiciled in Munich/Germany, Einsteinstrasse 172 and is registered at the Munich District Court (Amtsgericht) under HRB 150884.

Use of assumptions and estimates

When the interim financial statements are being prepared, it is necessary to make estimates and assumptions affecting the amounts and the reporting of the recognized assets and debts, income and expenses, and contingent liabilities. All assumptions and estimates are based on projections that were valid on the reporting date. The actual values may differ from assumptions and estimates if the economic conditions referred to do not develop in line with the expectations as of the reporting date.

The determination of taxes followed the procedure applied at year-end by assessing the income tax expense at the balance sheet date of this interim period.

As of each reporting date, the net defined benefit liability must be reassessed and the discount factor newly determined. The derivation of the discount rate in Germany is based on a so-called “bond universe”. The net defined benefit liability as of June 30, 2023 was calculated using discount factors of 3.65 percent in Germany and 4.80 percent in the US (June 30, 2022: 3.30 percent in Germany and 4.16 percent in the US). As of December 31, 2022, the actuarial interest rate was 3.72 percent in Germany and 4.90 percent in the US.

Segment reporting

The Group is engaged in one reportable segment. That includes the development, production and sale of semiconductor silicon wafers with a wide variety of features satisfying numerous product specifications to meet customers' very precise technical specifications. Wafers are utilized in the manufacturing of semiconductor devices. Based on the fact that in the wafer industry the allocation of resources is derived

from a wide variety of product specifications from customers, the Group is only operating in one segment.

The following table shows the breakdown of sales by geographical region:

		H1 2023							
		Germany	Europe excluding Germany	United States	Taiwan and (mainland) China	Korea	Asia exclud- ing Taiwan, (mainland) China and Korea	Others	Siltronic Group
In EUR million									
External sales of contracts with customers by cus- tomer location		65.9	85.1	68.9	290.8	170.5	116.7	10.3	808.2

		H1 2022							
		Germany	Europe excluding Germany	United States	Taiwan and (mainland) China	Korea	Asia exclud- ing Taiwan, (mainland) China and Korea	Others	Siltronic Group
In EUR million									
External sales of contracts with customers by cus- tomer location		65.5	99.3	85.2	292.7	194.8	114.7	7.0	859.2

Information on fair value

The fair value of a financial instrument is the price that would be achieved in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following table shows the carrying amounts and fair values of the financial assets and financial liabilities:

In EUR million	June 30, 2023		December 31, 2022	
	Carrying amount	Fair value	Carrying amount	Fair value
Trade receivables (AC) ¹⁾	190.9	190.9	222.2	222.2
Securities (FVTPL) ²⁾	54.2	54.2	78.3	78.3
Securities and fixed-term deposits (AC) ¹⁾	78.7	77.7	483.9	484.3
Other financial assets	26.7	26.7	27.4	27.4
Derivatives for which hedge accounting is used (Hedge Accounting) ¹⁾	17.2	17.2	18.6	18.6
Derivatives for which hedge accounting is not used (FVTPL) ²⁾	5.1	5.1	6.0	6.0
Other (AC) ¹⁾	4.4	4.4	2.8	2.8
Cash and cash equivalents (AC) ¹⁾	457.2	457.2	488.7	488.7
Total financial assets	807.7	806.7	1,300.5	1,300.9
Loan liabilities (AC) ¹⁾	655.8	640.9	657.7	643.9
Trade liabilities (AC) ¹⁾	360.9	360.9	336.1	336.1
Other financial liabilities	4.8	4.8	8.6	8.6
Derivatives for which hedge accounting is used (Hedge Accounting) ¹⁾	1.7	1.7	2.7	2.7
Derivatives for which hedge accounting is not used (FVTPL) ²⁾	2.1	2.1	4.0	4.0
Other (AC) ¹⁾	1.1	1.1	2.0	2.0
Total financial liabilities	1,021.5	1,006.6	1,002.4	988.6

¹⁾ AC = Amortized cost

²⁾ FVTPL = Fair value through profit or loss

³⁾ Hedge Accounting = Not assigned to the measurement categories. Hedging relationships continue to be accounted for in accordance with IAS 39.

The financial assets and liabilities measured at fair value in the statement of financial position were allocated to one of the three categories in accordance with the fair value hierarchy described in IFRS 13. Allocation to these categories shows which of the fair values reported were settled through market transactions and the extent to which the measurement was based on models in the absence of observable market transactions. With respect to the definition of the fair value

levels and the corresponding financial assets and financial liabilities and the valuation of these items reference is made to the 2022 consolidated financial statements.

The following table shows the fair value hierarchy classification of financial assets and liabilities measured at fair value in the statement of financial position:

Fair value hierarchy

In EUR million	June 30, 2023			
	Level I	Level II	Level III	Total
Financial assets, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	5.1	–	5.1
Securities	54.2	–	–	54.2
Fair value through other operating income				
Derivatives for which hedge accounting is used	–	17.2	–	17.2
Total	54.2	22.3	–	76.5
Financial liabilities, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	2.1	–	2.1
Fair value through other operating income				
Derivatives for which hedge accounting is used	–	1.7	–	1.7
Total	–	3.8	–	3.8

In EUR million	December 31, 2022			
	Level I	Level II	Level III	Total
Financial assets, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	6.0	–	6.0
Securities	78.3	–	–	78.3
Fair value through other operating income				
Derivatives for which hedge accounting is used	–	18.6	–	18.6
Total	78.3	24.6	–	102.9
Financial liabilities, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	4.0	–	4.0
Fair value through other operating income				
Derivatives for which hedge accounting is used	–	2.7	–	2.7
Total	–	6.7	–	6.7

The market value determined at Level I is based on unadjusted, quoted prices in active markets for the assets and liabilities in question or those that are identical. Quoted prices in an active market are available for all securities of the Group. All securities are classified as Level I securities.

The financial instruments allocated to Level II are measured using methods based on parameters that are either directly or indirectly derived from observable market data. These include hedging and non-hedging derivative financial instruments.

At Level III, the market value is determined on the basis of parameters for which no observable prices are available.

Siltronic reviews on an annual basis whether its financial instruments are appropriately allocated to the hierarchy levels. No changes to the valuation method occurred compared to the end of the prior fiscal year and no non-recurring fair value measurements took place. No reclassifications between the levels of the fair value hierarchy were carried out in the period under review.

Related party disclosures

The disclosure requirements according to IAS 24 refer to transactions with (a) the minority shareholder Wacker Chemie AG and its controlling shareholder Dr. Alexander Wacker Familiengesellschaft mbH (holding more than 50 percent of the voting shares in Wacker Chemie AG), (b) Pensionskasse (pensions fund) and (c) members of the Executive Board and Supervisory Board of the Company.

The following amounts are included in the statement of profit or loss and result from transactions with Wacker Chemie AG:

In EUR million	H1 2023	H1 2022
Sales	0.4	0.4
Purchased material and services (primarily cost of sales)	113.0	100.8
Lease expenses (several functional costs)	0.1	0.1

The following table shows transactions with Wacker Chemie AG in the statement of financial position:

In EUR million	June 30, 2023	Dec. 31, 2022
Right-of-use assets	1.1	1.2
Other assets	19.6	23.9
Inventories	54.0	39.7
Lease liabilities	1.4	1.4
Trade liabilities	20.4	20.3

The inventories and trade payables mainly relate to raw material purchases. The other assets relate to advance payments made.

Income taxes

The calculation of effective income taxes was unchanged from the methods applied at the end of the year, whereby the calculation of the tax expense was based on the balance sheet date of these interim financial statements. The alternative option according to IAS 34, according to which an estimate is used, was not applied. Deferred tax assets were capitalized on temporary differences insofar as these lead to probable realizable tax benefits within the period of medium-term planning.

Foreign exchange rates

The financial statements of consolidated companies outside Germany are translated into euro following the concept of functional currency. For all foreign Group companies, the functional currency equals the local currency because these entities operate their business on a stand-alone basis from a financial, commercial and organizational perspective. Assets and liabilities are translated using the spot rates prevailing at the balance sheet date, equity is translated using historical rates, and amounts in the statement of profit and loss are

translated using the average exchange rates of the quarter. Amounts resulting from the variance between spot rates at different balance sheet dates are shown separately under "Other equity items" within equity.

The following table shows the main exchange rates in relation to the euro:

Exchange rates

	ISO-Code	Spot rate			Average for the period		
		June 30, 2023	June 30, 2022	Dec. 31, 2022	Q2 2023	H1 2023	H1 2022
US-dollar	USD	1.09	1.04	1.07	1.09	1.08	1.09
Japanese yen	JPY	157	142	141	149	146	134
Singapore dollar	SGD	1.47	1.45	1.43	1.46	1.44	1.49

Major events in period under review and events after June 30, 2023

The significant events of the reporting period with regard to their impact, nature and occurrence are described in the interim group management report. There were no significant events after the end of the reporting period on 30 June 2023 up to the date of preparation of this interim report.

Munich, July 24, 2023
The Executive Board of Siltronic AG



Dr. Michael Heckmeier
(CEO)



Claudia Schmitt
(CFO)

Further Information

Responsibility statement

To the best of our knowledge, we assure that in accordance with the applicable accounting principles for interim reporting for the Group's interim financial statements in compliance with generally accepted accounting principles, we have provided a truthful picture of the assets, financial and earnings situation of the Group and that the Group's interim management report outlines the business performance, including the Company's profit and the Group's situation, such that it provides a picture in line with the actual circumstances and describes the key opportunities and risks of the expected performance of the Group in the remainder of the fiscal year.

Munich, July 24, 2023
The Executive Board of Siltronic AG



Dr. Michael Heckmeier
(CEO)



Claudia Schmitt
(CFO)

Review Report

To Siltronic AG, Munich

We have reviewed the condensed interim consolidated financial statements of Siltronic AG – comprising the consolidated balance sheet, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated cash flow statement, the consolidated statement of changes in equity and the condensed notes to the consolidated financial statements – together with the interim group management report of Siltronic AG for the period from January 1 to June 30, 2023, that are part of the semi-annual financial report according to § 115 WpHG [“Wertpapierhandelsgesetz“: “German Securities Trading Act“]. The preparation of the condensed interim consolidated financial statements in accordance with International Accounting Standard IAS 34 “Interim Financial Reporting” as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company’s management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We performed our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally

accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, “Interim Financial Reporting” as adopted by the EU, and that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor’s report.

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, “Interim Financial Reporting” as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Munich, July 24, 2023
KPMG AG
Wirtschaftsprüfungsgesellschaft

Koeplin
Wirtschaftsprüfer
(German Public Auditor)

Schäfer
Wirtschaftsprüferin
(German Public Auditor)

Financial calendar

October 26, 2023 Quarterly Statement Q3 2023

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Imprint

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Note on the Interim Report

This Interim Report is also available in German. If there are differences between the two, the German version takes priority. The Interim Report is available as a PDF document.

Disclaimer

This interim Report contains forward-looking statements based on assumptions and estimates made by Siltronic's Executive Board. Although we assume that the expectations in these forward-looking statements are realistic, we cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward-looking statements. Factors that may cause such discrepancies include, among other things, changes in the economic and business environment, variations in exchange and interest rates, the introduction of competing products, lack of acceptance for new products or services, and changes in corporate strategy. Siltronic does not plan to update the forward-looking statements, nor does it assume the obligation to do so. Due to rounding, it is possible that individual figures in this report and other reports do not exactly add and that percentages presented do not accurately reflect the absolute values to which they relate. The contents of this report address women and men equally.

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