



Press release

Siltronic AG
Einsteinstraße 172
81677 Munich
www.siltronic.com

Siltronic achieves annual targets for 2023

- **Preliminary 2023 sales of EUR 1,514 million, 16 percent below prior year as expected (forecast: -15 to -17 percent)**
- **Preliminary EBITDA of EUR 434 million – EBITDA margin reaches 29 percent (forecast: 28 to 30 percent)**
- **Preliminary capex of EUR 1,316 million, as forecasted**

Munich, Germany, February 1, 2024 – Siltronic AG (MDAX/TecDAX: WAF) has achieved its annual targets for 2023 according to preliminary, unaudited figures. The company achieved preliminary sales of EUR 1,514 million, a decrease of approximately 16 percent compared to the record sales of EUR 1,805 million in 2022. The target for the year was a decline in sales of 15 to 17 percent. The main reason for the year-on-year decline was significantly weaker demand from the semiconductor industry due to increased inventories in the value chain. Since Siltronic nevertheless succeeded to keep sales prices stable, a preliminary EBITDA of EUR 434 million was achieved in 2023, resulting in a continued solid EBITDA margin of 29 percent. This was also within the expected target range of 28 to 30 percent. The EBITDA for the record year 2022 amounted to EUR 672 million, though it should be noted that this included a one-off compensation payment of EUR 50 million as a result of the failed tender

offer by GlobalWafers. The adjusted comparative figure for the EBITDA margin in 2022 was therefore 34.4 percent.

“We achieved our 2023 targets in a challenging environment. In particular, the EBITDA margin of 29 percent is very solid given the sharp decline in sales. The year 2023 was also marked by the construction of our new 300 mm fab in Singapore, which is on schedule to start operations at the beginning of 2024. The new state-of-the-art fab will contribute to Siltronic's significant profitable growth in the medium and long term,” commented Dr. Michael Heckmeier, CEO of Siltronic AG.

Compared to the previous year, cost of sales decreased at a slower rate than sales due to a reduction in fixed costs, higher depreciation and inflationary cost increases, particularly for raw materials, supplies and labor.

Preliminary earnings before interest and taxes (EBIT) were also significantly lower than in the previous year at EUR 231 million (2022: EUR 496 million, adjusted: EUR 446 million). Accordingly, the preliminary EBIT margin was 15 percent compared to an adjusted 24.7 percent in 2022.

Solid financial situation despite record investments

In the reporting year, Siltronic made record investments in property, plant and equipment and intangible assets of preliminary EUR 1,316 million (2022: EUR 1,074 million). This was mainly due to the new 300 mm wafer fab in Singapore and the expansion of the crystal pulling hall in Freiberg.

Considering the high future investments mentioned above, the preliminary net cash flow of EUR -664 million in 2023 is in line with expectations (2022: EUR -395 million). The high cash payments for capex and the dividend payment of EUR 90 million resulted in net financial debt of EUR 356 million by December 31, 2023 (2022: net financial assets of EUR 374 million).

Business development in Q4 2023

As announced, preliminary sales of EUR 357 million in Q4 2023 were slightly above the level of Q3 2023 (EUR 349 million). As expected, at a preliminary EUR 91 million, the EBITDA for Q4 2023 did not reach the level of the previous quarter (EUR 99 million), mainly due to a lower foreign exchange result, which is included in the balance of other operating income and expenses. The preliminary quarterly EBIT amounted to EUR 37 million (Q3 2023: EUR 46 million). The EBIT margin reached 10 percent (Q3 2023: 13.3 percent). Despite increased investments, the preliminary net cash flow for Q4 2023 improved significantly to EUR -32 million (Q3 2023: EUR -215 million). This was mainly due to investment grants received in Q4 2023 and positive working capital effects.

Siltronic AG – Preliminary Figures 2023¹⁾

Profit and loss statement							
EUR million	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	2023	2022
Sales	357	349.1	403.7	404.4	472.1	1,514	1,805.3
EBITDA	91	99.1	118.6	125.2	168.1	434	671.6
EBITDA Margin	% 26	28.4	29.4	31.0	35.6	29	37.2
EBIT	37	46.4	70.3	77.8	124.8	231	495.6
EBIT Margin	% 10	13.3	17.4	19.2	26.4	15	27.5
Capital expenditure and net cash flow							
Capital expenditure in property, plant and equipment and intangible assets	372	317.5	366.4	259.8	476.9	1,316	1,073.6
Net cash flow	-32	-215.3	-310.4	-105.5	-245.4	-664	-395.4

Statement of financial position

EUR million	Dec. 31, 2023	Dec. 31, 2022
Net financial assets	-356	373.6

¹⁾ The results in this document for Q4 2023 and Full Year 2023 are preliminary and have not yet been approved by the Supervisory Board or audited by an external auditor. All preliminary figures have been rounded to the nearest million.

Upcoming events

The audited financial results and the Annual Report 2023 will be published on March 12, 2024. On this day, the Management Board of Siltronic AG will hold a conference call with analysts and investors (in English only) at 10:00 am (CET). This call will be streamed over the Internet. The audio webcast will be available live and on demand on Siltronic's website.

March 12, 2024	Publication of the Annual Report 2023
May 2, 2024	Quarterly Statement Q1 2024
May 13, 2024	Annual General Meeting
July 25, 2024	Half Year Report 2024
October 24, 2024	Quarterly Statement Q3 2024

Contact:

Verena Stütze

Head of Investor Relations & Communications

Tel.: +49 (0)89 8564 3133

E-Mail: investor.relations@siltronic.com

Company profile:

As one of the leading wafer manufacturers, Siltronic is globally oriented and operates production sites 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 focuses 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 MDAX and TecDAX stock market indices.

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.