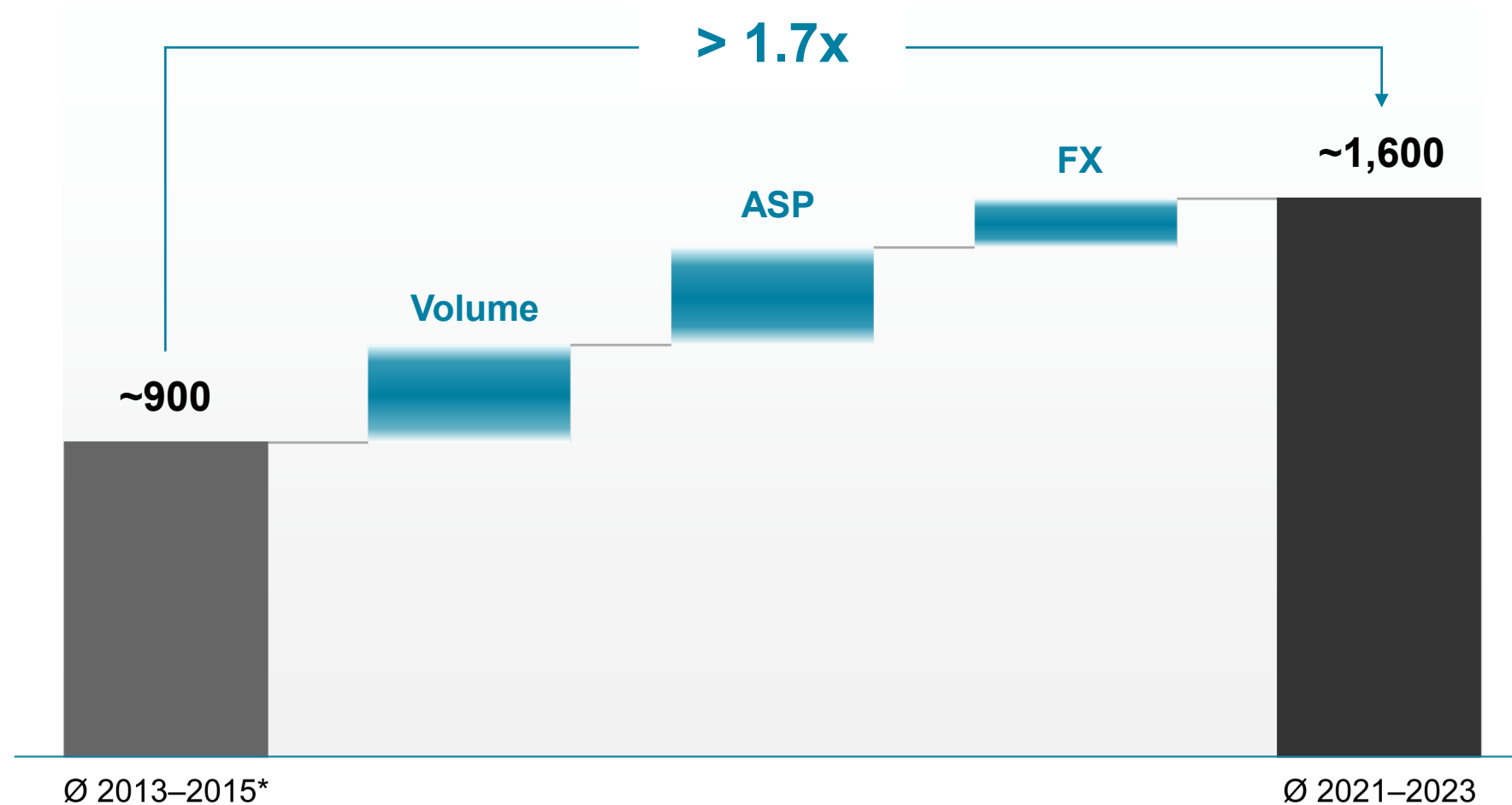


# OUR AMBITION IS BASED ON STRONG FINANCIALS

Claudia Schmitt  
CFO  
November 30, 2023

# SILTRONIC'S SUCCESSFUL TRACK RECORD: SALES SHIFT TO A HIGHER LEVEL

Sales in EUR mn



## Volume effect

Capacity expansion along with market growth



## ASP effect

Price increases esp. in 2017, 2018, 2022  
Improved product mix



## FX effect

EUR/USD

- 1.26 in Ø 2013–2015
- 1.11 in Ø 2021–2023

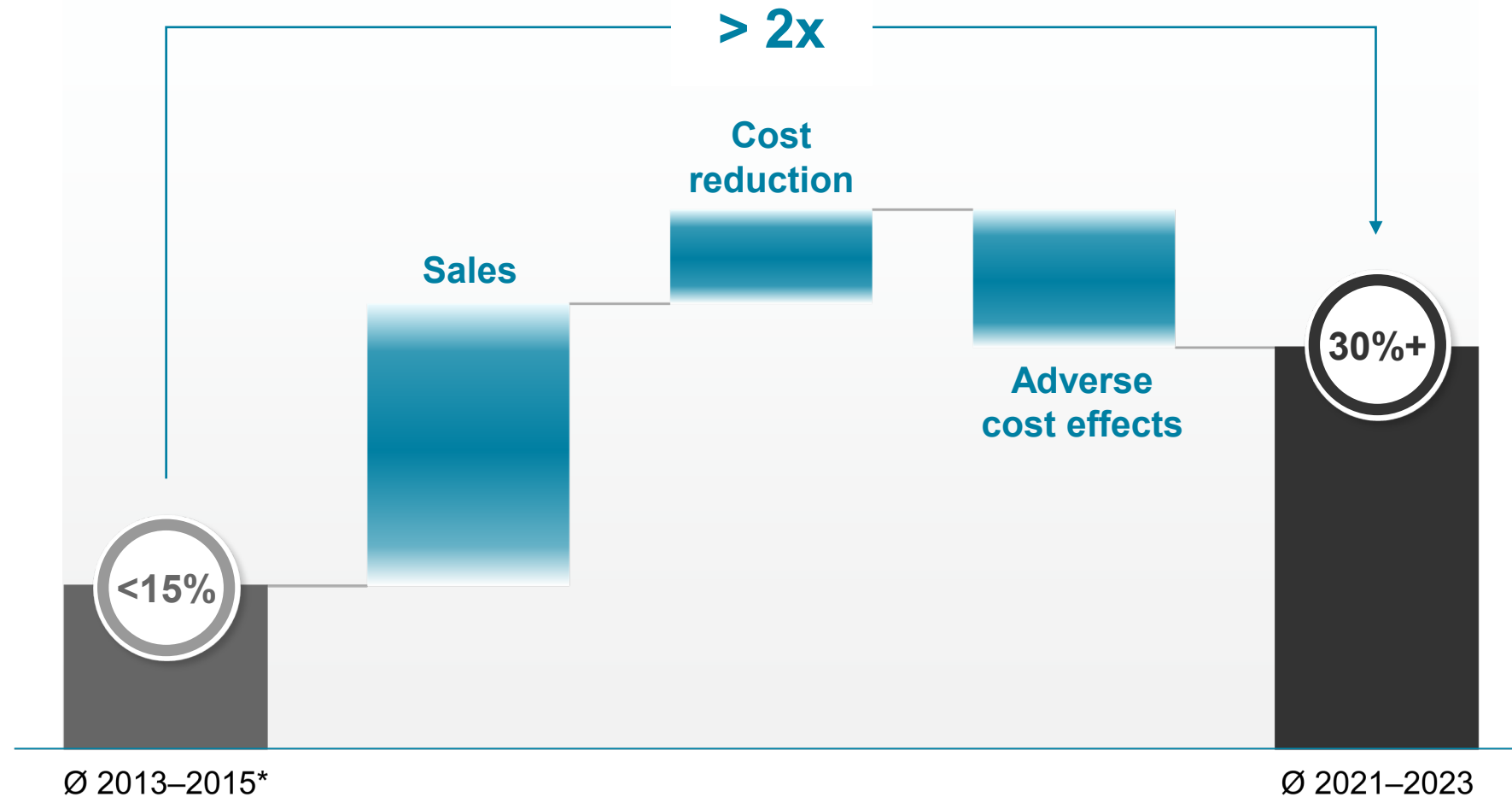
USD exposure ~75%

\* Figures 2013 adjusted including virtual consolidation of SSW in Singapore

Charts not to scale

# PROFITABILITY MORE THAN DOUBLED AND RESILIENCE SIGNIFICANTLY IMPROVED

EBITDA margin in %



## Sales

ASP and FX driving profitability

Additional volume/  
capacity in existing fab  
→ high margin



## Cost reduction

Cost reduction programs

Invest in new (efficient)  
equipment and automation

Shift towards Singapore  
with cost advantage



## Adverse cost effects

FX and inflation,  
esp. in 2022

\* Figures 2013 adjusted including virtual consolidation of SSW in Singapore

Charts not to scale

# 2023 GUIDANCE CONFIRMED AND FIRST INDICATION FOR 2024

FY 2023

**Sales**

**15%–17%**  
below 2022

---

**EBITDA Margin**

**28%–30%**

FY 2024

**Sales**

H1 still burdened by  
high inventories

---

**EBITDA**

affected by FabNext  
ramp costs |  
no additional inflation  
impact



## 2023 & 2024

impacted by excess  
inventory at customers  
and OEMs



## Crystal ball

for 2024 has not cleared  
yet



## Segments

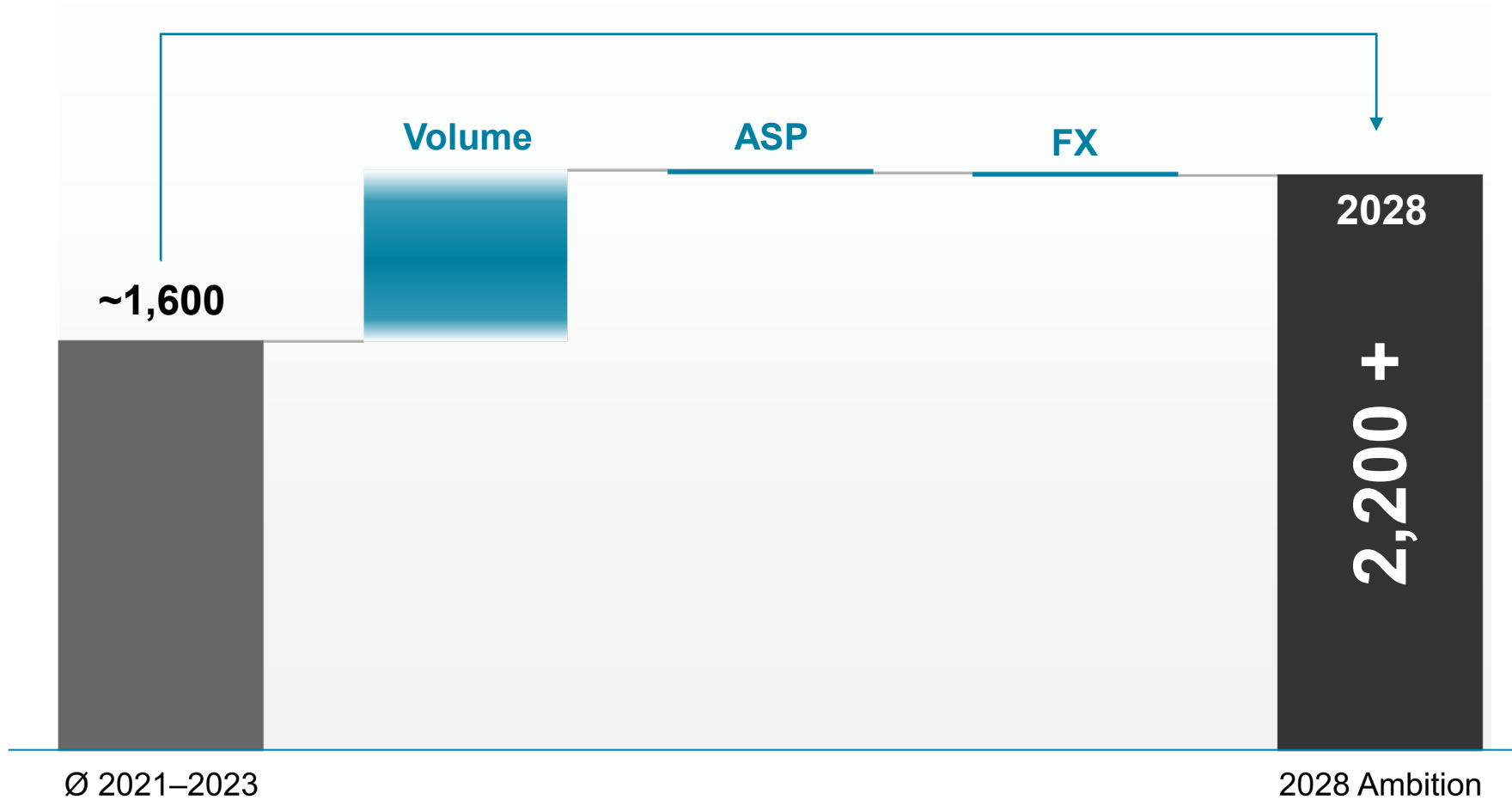
Logic, Memory and Power  
may have different  
dynamics

# WE WILL DRIVE SILTRONIC TO THE NEXT LEVEL

Our ambition for 2028

# FUTURE GROWTH DRIVEN BY VOLUME INCREASE ALONG WITH CAPACITY EXPANSION

Sales in EUR mn



Charts not to scale



## Volume effect

Assumed volume growth  
2028 vs. 2022

- Total CAGR 4–5%
- 300 mm CAGR 6%

Capacity expansion  
FabNext along with market  
growth



## ASP effect

Overall stable



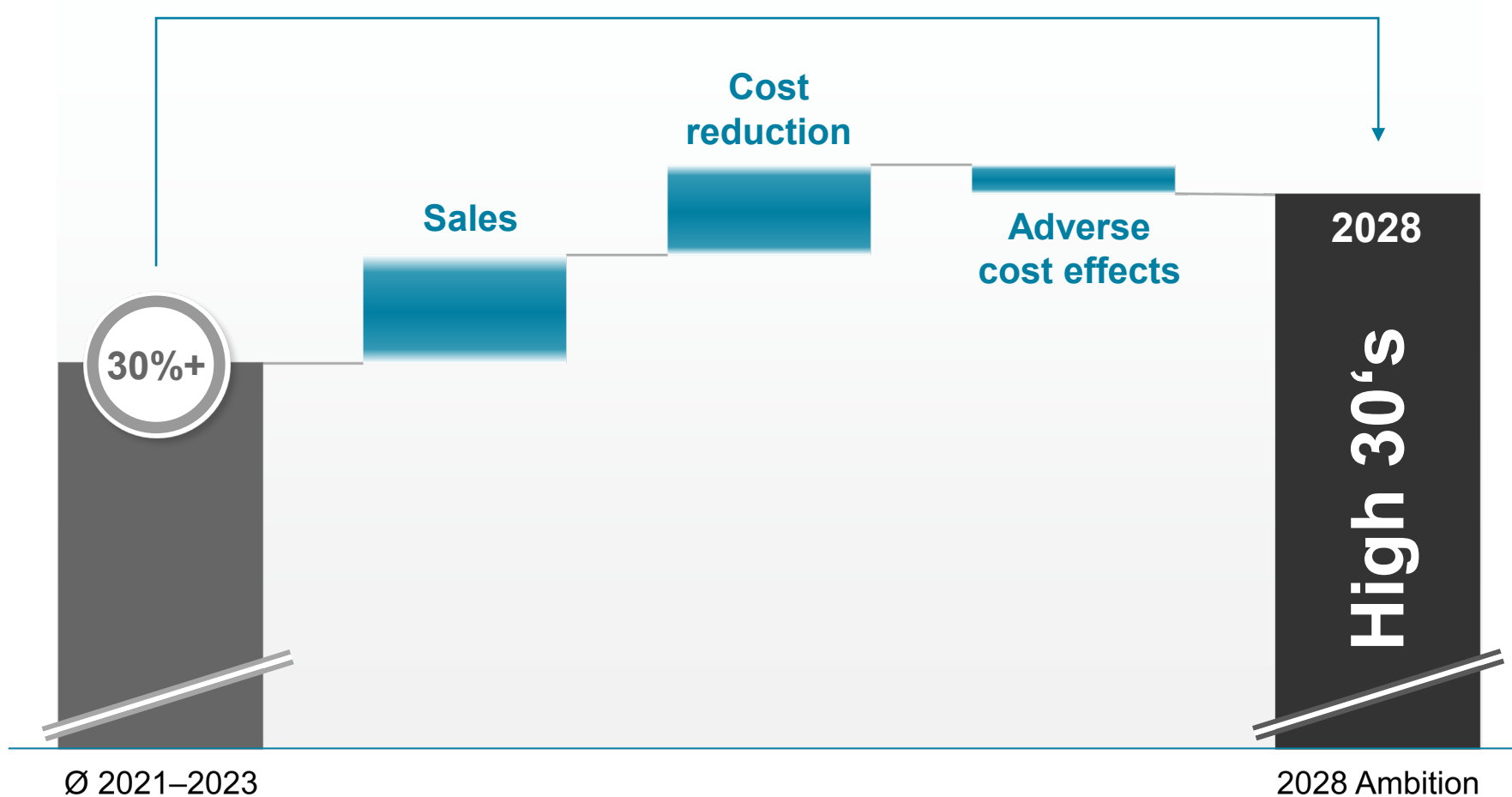
## FX effect

stable, EUR/USD 1.10



# FUTURE PROFITABLE GROWTH DRIVEN BY VOLUME AND COST ADVANTAGES IN SINGAPORE

EBITDA-Margin in %



Charts not to scale



## Sales

ASP/FX flat

Additional volume mainly from FabNext (with fix cost build-up)



## Cost reduction

Cost reduction programs

Invest in new equipment and automation

Shift towards Singapore with cost advantage



## Adverse cost effects

Inflation

## 2028 Ambition

Sales  
**EUR 2,200+ mn**

EBITDA Margin  
**High 30's**



## DEEP DIVE

Useful information to fill your spreadsheets

**01**

**Financing costs**  
up to EUR 40 mn

**02**

**Depreciation**  
increasing to >EUR 500 mn

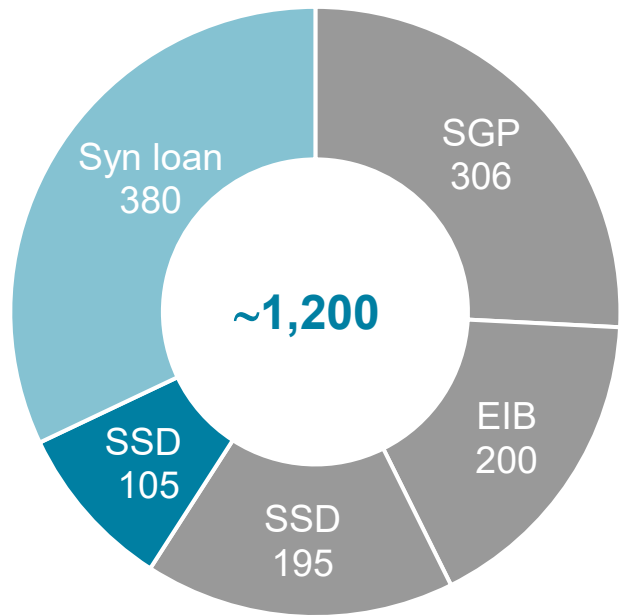
**03**

**Tax rate**  
~20%



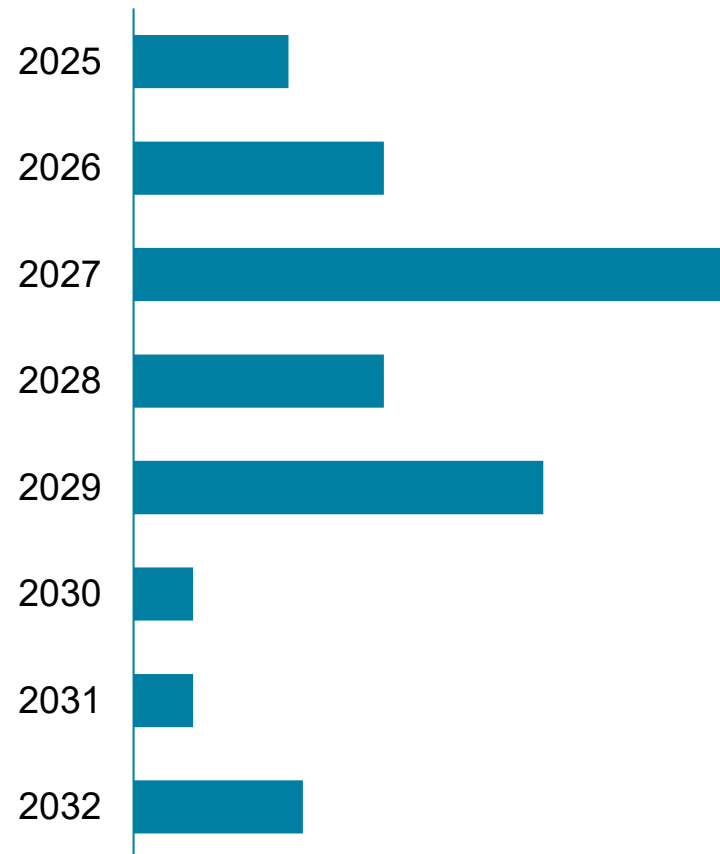
# STRONG FINANCIAL BASIS WITH WELL-DIVERSIFIED DEBT STRUCTURE

Debt financing instruments in place in EUR mn



- Term loan and revolver not drawn yet
- Variable loan fully drawn
- Fixed loan fully drawn

Duration profile of debt financing without Syn loan



**EUR 40 mn**  
maximum annual interest expenses for debt financing in place



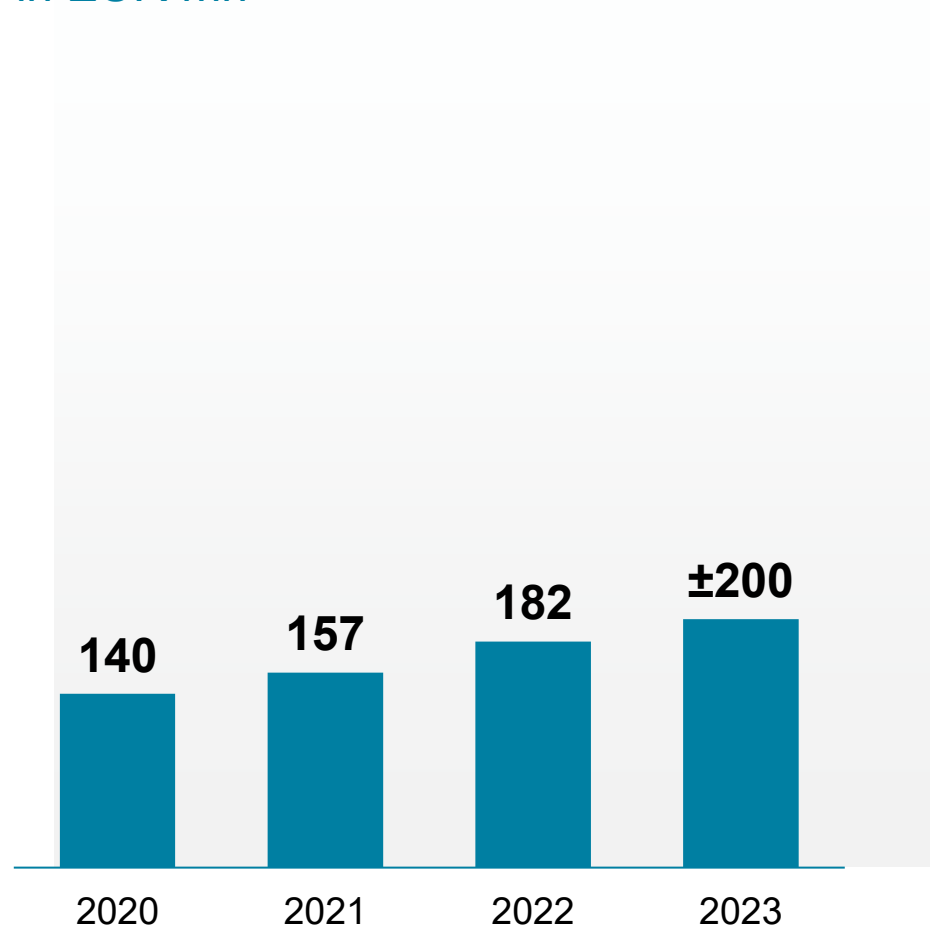
**Repayment**  
of debt starting from 2025 onwards



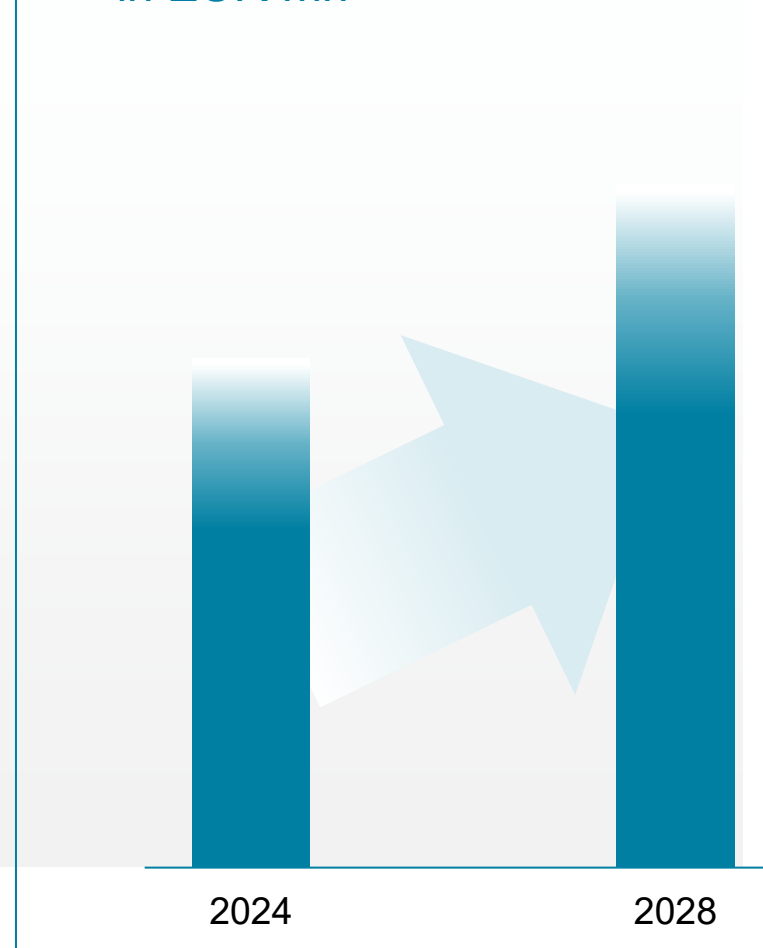
**Interest**  
expenses will increase in case of potential refinancing

# HIGH INVESTMENTS ARE MIRRORED IN OUR DEPRECIATION

Depreciation and amortization  
in EUR mn



Depreciation and amortization  
in EUR mn



Charts not to scale



**~x2 in 2024**

compared to 2023  
with start depreciation  
FabNext



**>EUR 500 mn**

beyond 2025 due to  
further increase along  
with ramp FabNext



**Short**

depreciation periods

# CORPORATE TAX RATE WILL INCREASE

## Singapore



**~15–17%**

effective tax rate

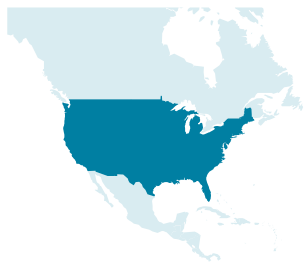
## Germany



**~30%**

effective tax rate

## USA



**~25%**

effective tax rate



**~20%**

Tax rate  
including deferred taxes



## Pioneer status

until March 2024 in Singapore for SSW



## Minimum

effective tax rate in Singapore from 2025 acc. to OECD Pillar 2

# Disciplined Capital Deployment



## SILTRONIC'S CAPITAL ALLOCATION PRIORITIES

01

### Organic Growth

Further capacity expansion FabNext

02

### Leading in Technology

High commitment to R&D for leading edge and innovation

03

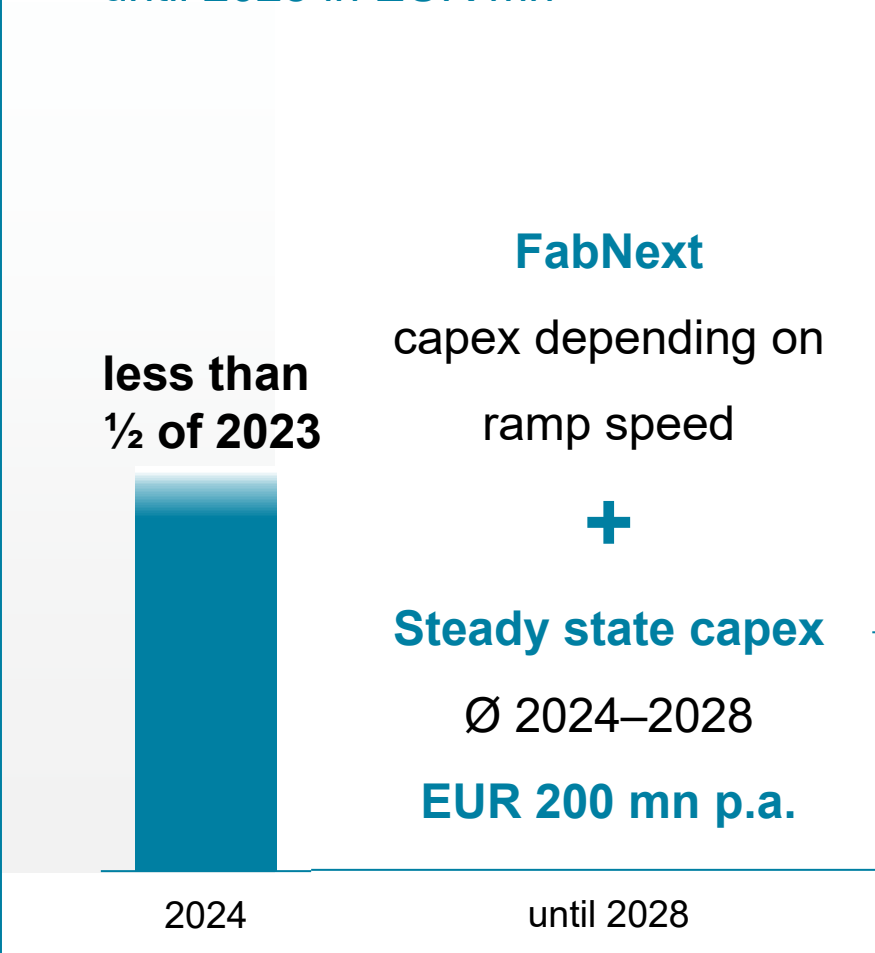
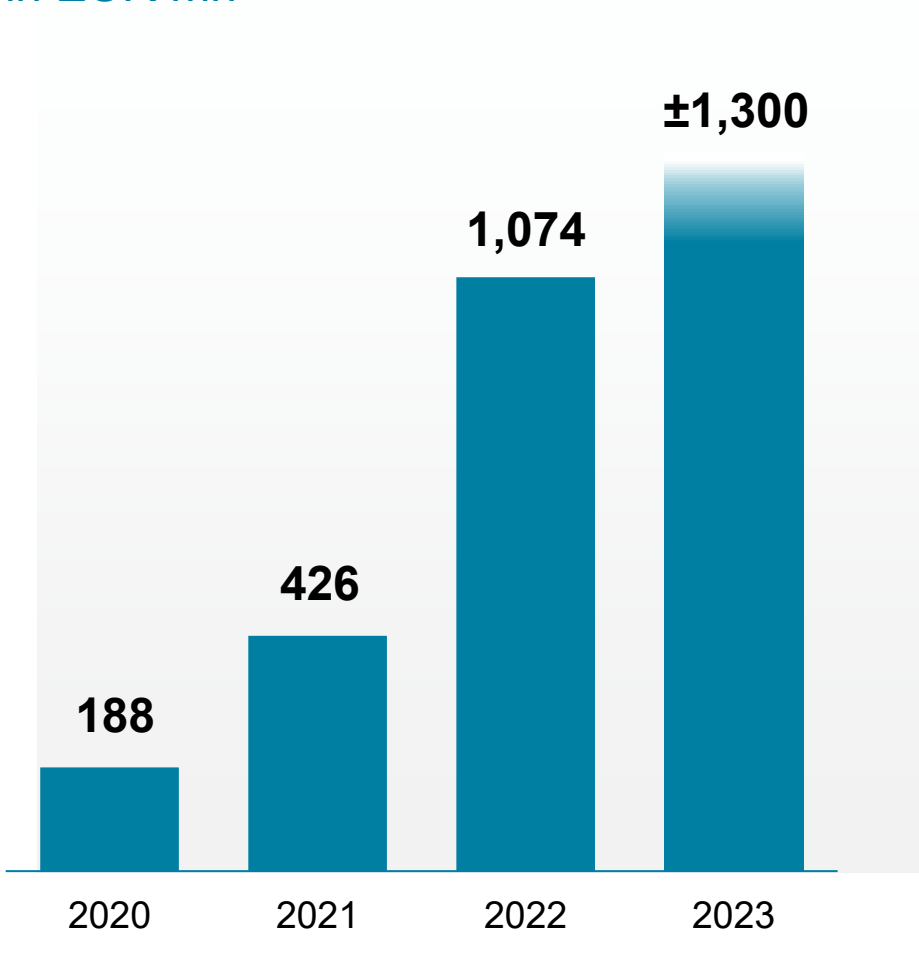
### Solid Capital Structure

Healthy equity level and net leverage

# TOP PRIORITY: INVESTMENTS IN ORGANIC GROWTH

Capital expenditure in EUR mn

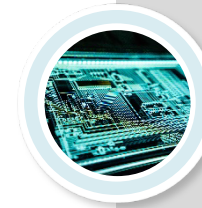
Capital expenditure until 2028 in EUR mn



Charts not to scale



**Maintenance**  
of business



**Capability**  
enhancement “staying one generation ahead”



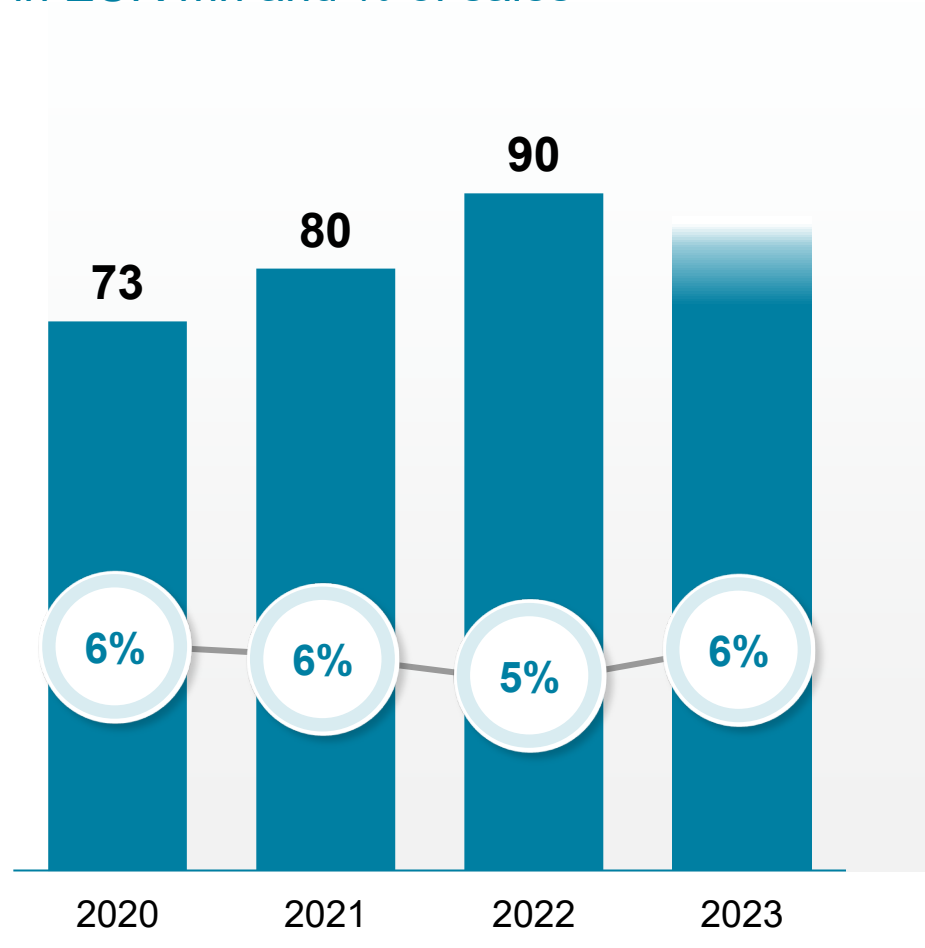
**Product mix**  
ongoing improvement



**Cost efficiency**  
e.g. automation

# LEADING IN TECHNOLOGY WITH STRONG R&D

R&D expenses  
in EUR mn and % of sales



R&D expenses  
until 2028 in % of sales



Charts not to scale



**Leading Edge**  
development



**Power**  
focus



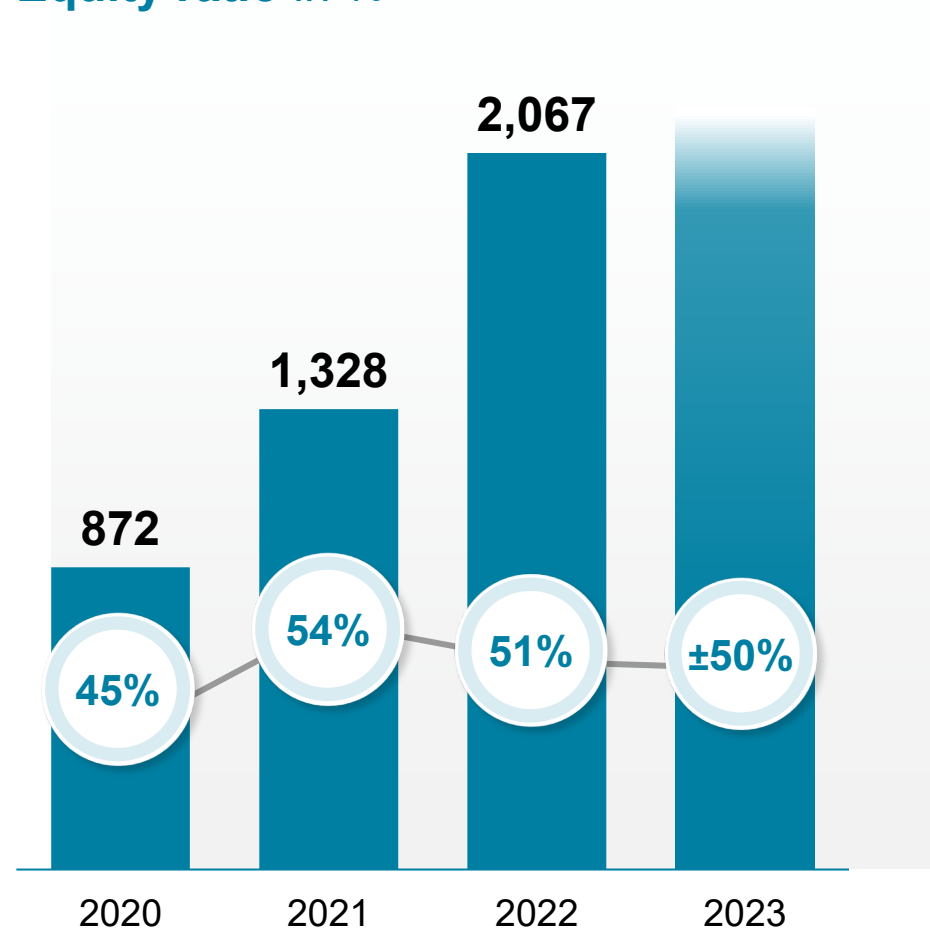
**Continuous**  
improvement in  
technology and  
processes



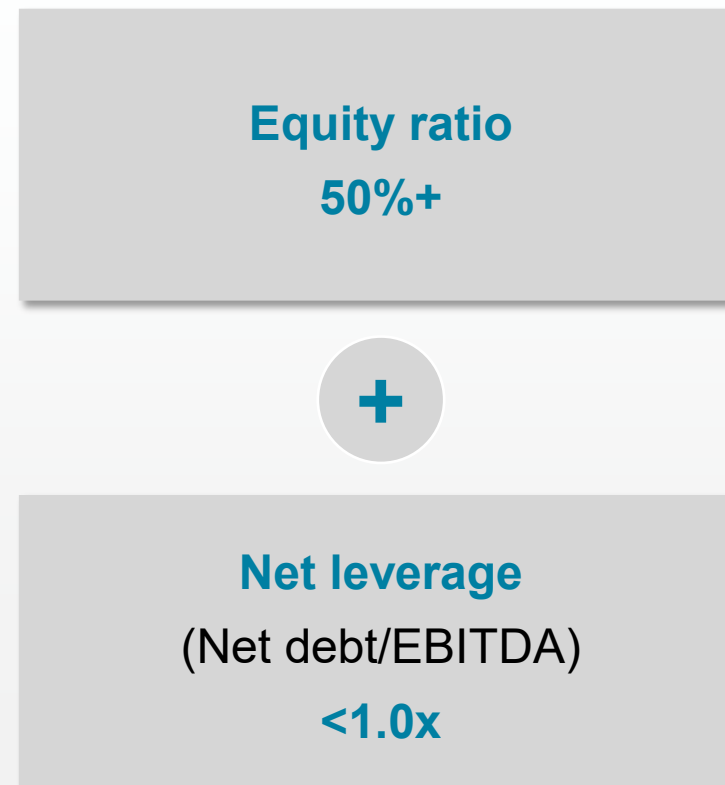
**New**  
business opportunities

# COMMITMENT TO SOLID CAPITAL STRUCTURE

Equity in EUR mn and  
Equity ratio in %



Balance sheet structure  
by 2028



Charts not to scale



## Peak in total assets

almost reached



## High balance sheet quality

already now and further  
improved by 2028



## Conservative

liquidity management





# SUSTAINABILITY @ SILTRONIC

Clear commitment to an emission-free future

# SUSTAINABILITY: CORPORATE RESPONSIBILITY AND COMPETITIVE ADVANTAGE

## Strategy

we plan sustainability right from the start

## Top level

priority and responsibility

## All stakeholders

included

## Fast

response to changing requirements



### Key Performance Indicators

#### Climate

2030 -42% CO<sub>2</sub> emissions<sup>(1)</sup>

60% renewable energy

2045 Net zero<sup>(1)</sup>

100% renewable energy

#### Resources

##### Energy

2030 -20% energy intensity<sup>(2,3)</sup>

##### Water

2030 -20% water intensity<sup>(2,3)</sup>

##### Waste

2030 +25% recycling rate<sup>(2)</sup>

#### Safety

LTIF<sup>(4)</sup> ≤2.0 | zero chemical accidents

### Voluntary Commitments



WE SUPPORT



Responsible Business Alliance  
Formerly the Electronic Industry Citizenship Coalition  
Advancing Sustainability Globally

### Monitoring ESG performance



(1) Scope 1 and 2 | base year 2021 (2) 2030 vs. base year 2015 (3) Consumption per wafer area (4) Lost Time Injury Frequency per one million working hours



# SILTRONIC ENABLES TECHNOLOGIES FOR A SUSTAINABLE FUTURE

## Power focus

Power chips are crucial for **decarbonization**, they enable **renewable energy** and **EV's**



Focus on **Power** wafers  
+  
R&D focus on **special products**  
and **new materials**



## Leading edge focus

New chip generations increase **energy efficiency** and need **less power**



Focus on **Leading Edge** wafers  
+  
R&D focus on  
**new design rules**



## Strategy

on Leading Edge and Power wafers support sustainability strategy



## Investments

needed to keep our equipment state of the art for Leading Edge wafers



## R&D focus

is crucial for our sustainability strategy

EV = Electric Vehicle

# KEY TAKEAWAYS OF TODAY – CLEAR COMMITMENT TO PROFITABLE GROWTH AND SUSTAINABILITY



# QUESTIONS?



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