



Press Release

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Siltronic achieves record sales and EBITDA in 2022

- **Significant increase in sales driven by price increases and favourable exchange rates**
- **Preliminary 2022 sales of EUR 1,805 million up 28 percent y-o-y (2021: EUR 1,405 million)**
- **Preliminary EBITDA grows to EUR 672 million; EBITDA margin 37 percent (2021: EUR 466 million; 33 percent)**
- **Preliminary EBIT significantly improved to EUR 496 million, EBIT margin 27 percent (2021: EUR 317 million; 23 percent)**
- **Capex significantly increased to EUR 1.074 million (2021: EUR 426 million)**
- **Weaker US dollar and inflation-driven unit cost increase expected for 2023**

Munich, Germany, February 2, 2023 In 2022, Siltronic AG (MDAX/TecDAX: WAF) recorded the highest sales and the best EBITDA in the company's history. This was mainly due to price increases and the favourable exchange rate development of the US dollar.

"2022 was characterized by strong customer demand and the investment projects in Singapore and Freiberg. We are proud that the construction of our new 300 mm fab in Singapore is progressing well and the first machines have already been installed. The new fab will enable us to grow further and to strengthen our position as one of the technology leaders," said Dr Christoph von Plotho, CEO of Siltronic AG.

Primarily driven by price increases, but also by a favourable exchange rate development of the US dollar, preliminary and still unaudited sales increased by 28 percent to a record level of EUR 1,805 million (2021: EUR 1,405.4 million). As the loading of production capacities was already high in the previous year, the increase in wafer area sold was low.

Cost of sales increased y-o-y, while sales volume rose only slightly. The main drivers for the higher cost of sales were cost increases for energy as well as raw materials and supplies, exchange rate effects and increasing depreciation.

Compared to the previous year, preliminary EBITDA increased by 44 percent to EUR 672 million (2021: EUR 466.4 million) in 2022. EBITDA margin came in at 37 percent (2021: 33.2 percent).

Following the unsuccessful tender offer by GlobalWafers, Siltronic received a compensation payment of EUR 50 million ("termination fee") in 2022. In the previous year, there was an income of EUR 6.3 million in connection with the tender offer. Adjusted for these influences, the preliminary EBITDA for 2022 would have been EUR 622 million (2021 adjusted: EUR 460.1 million). The EBITDA margin would have risen from 32.7 percent in the previous year to 34 percent in the reporting year.

Preliminary EBIT improved significantly to around EUR 496 million (2021: EUR 316.9 million). The increase was partly offset by higher depreciation. The preliminary EBIT margin in 2022 was 27 percent compared to 22.5 percent in 2021.

In 2022, Siltronic invested a preliminary EUR 1,074 million (2021: EUR 425.6 million) in capital expenditure including intangible assets. The largest investments related to the new 300 mm fab in Singapore and the expansion of the crystal pulling hall in Freiberg.

In line with expectations, the preliminary net cash flow in 2022 was clearly negative at EUR 395 million due to capital expenditure and thus below the level of the previous year (2021: EUR 1.7 million).

Despite the high capex and a dividend payment of EUR 90 million, the preliminary net financial assets only fell to EUR 374 million (2021: EUR 572.9 million). The main reason for this was the strong cash flow from operating activities. In 2022, Siltronic received customer prepayments of EUR 311 million.

Business development in the fourth quarter of 2022

Preliminary sales of EUR 472 million in Q4 2022 were in line with Q3 (EUR 474.0 million). Loading continued to be high at 200- and 300 mm.

The EBITDA in Q4, at a preliminary EUR 168 million, was close to Q3 (EUR 170.5 million). EBITDA margin came in at 36 percent in both quarters.

EBIT was slightly above the previous quarter at a preliminary EUR 125 million (Q3 2022: EUR 124.3 million). The EBIT margin reached a strong 26 percent in both quarters.

The significant increase in capex in Q4 led to a negative net cash flow of EUR 245 million (Q3 2022: EUR 63.6 million). In Q4 2022, we received customer prepayments of EUR 106 million.

2023 characterized by higher costs and uncertainties

The greatest uncertainties for 2023 include geopolitical and global economic developments, risks from weaker end markets and the development of exchange rates.

We continue to assume rising demand in the medium and long term given the megatrends in the semiconductor industry. At the beginning of 2023, loading for 200- and 300 mm wafers continues to be high, although some customers see a weaker order situation in H1 2023. We expect negative effects from the weakening US dollar on sales development. An average exchange rate of 1.10 EUR/USD (2022: 1.05) would reduce sales by around EUR 65 million in 2023. These negative exchange rate effects are offset by positive impacts from slightly rising prices. As inflation remains high, unit costs are expected to rise further in 2023. Capex in 2023 is expected to be comparable to 2022.

Siltronic AG – Preliminary Figures 2022¹⁾

Profit and loss statement

EUR million	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	2022	2021
Sales	472	474.0	442.2	417.0	376.6	1,805	1,405.4
EBITDA	168	170.5	147.0	186.0	143.7	672	466.4
EBITDA margin	% 36	36.0	33.2	44.6	38.2	37	33.2
EBIT	125	124.3	102.8	143.7	109.2	496	316.9
EBIT margin	% 26	26.2	23.2	34.5	29.0	27	22.5

Capital expenditure and net cash flow

Capital expenditure in property, plant and equipment and intangible assets	477	226.0	165.0	205.7	281.8	1,074	425.6
Net cash flow	-245	-63.6	-123.4	36.9	-139.6	395	1.7

Statement of financial position

EUR million	Dec. 31, 2022	Dec. 31, 2021
Net financial assets	374	572.9

¹⁾ The results in this document for Q4 2022 and Full Year 2022 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

A comprehensive reporting with detailed disclosures will be provided on March 9, 2023 when the final results for 2022 will be published. The Executive Board of Siltronic AG will hold a conference call with analysts and investors (in English only) on that day at 10:00 am (CET). This call will be streamed on our IR homepage. The audio webcast will be available live as well as on demand on Siltronic's website.

March 9, 2023	Annual Report 2022 publication
May 5, 2023	Ordinary Annual General Meeting
May 11, 2023	Q1 2023 Quarterly Statement

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Company profile:

As one of the leading wafer manufacturers, 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 is listed in the Prime Standard of the German Stock Exchange since 2015. Siltronic AG shares are included in both the MDAX and Tec DAX 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.