

FY 2024 FINANCIAL FIGURES SET TO GROW

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KEY MESSAGES OF TODAY'S CALL

**2024 guidance
achieved at upper end**



**Navigating subdued
demand and set to grow**

**Qualifications for the
new fab expected
by mid-2025**

2025 Guidance

FINANCIAL FIGURES – 2024 AT THE UPPER END OF EXPECTATIONS

1,413

Sales in EUR mn
-7% vs. FY 2023

26%

EBITDA Margin
FY 2023: 29%

2.10

Earnings per share in EUR
FY 2023: EUR 6.15

523

Capex in EUR mn
FY 2023: EUR 1,316 mn

-297

Net cash flow in EUR mn
FY 2023: EUR -664 mn

734

Net financial debt in EUR mn
FY 2023: EUR 356 mn



NAVIGATING SOFT DEMAND BY COST AND CASH PROGRAM

Production

Focus on productivity and efficiency

Labor

Direct headcount adjusted to reduced output, indirect headcount program

Cost in general

Intensified activities to optimize our cost position

Capex

Clearly reduced due to progress of new Fab and strict capex control

Working Capital

Close tracking and effective management

Dividend

Proposal to the AGM: reduced amount of EUR 0.20 per share for 2024

WE ARE PREPARED FOR GROWTH

Close collaboration

with the major semiconductor players

Leading Edge

Essential part of our strategy

R&D strategy

clearly driving innovations and technological advancements

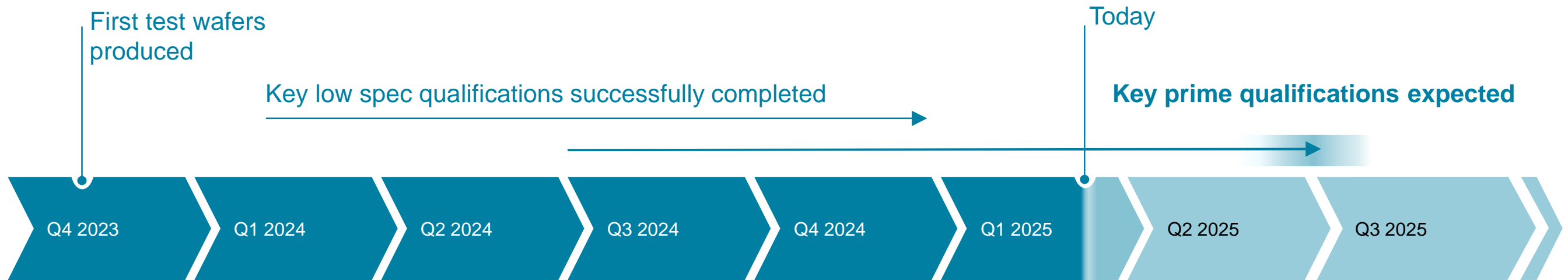
New Fab

Focus on customer qualifications and ramp



NEW FAB: QUALIFICATION PROCESS ONGOING, MAJOR PRIME QUALIFICATIONS EXPECTED AROUND MID 2025

Timeline for customer qualifications



Customer qualifications

- Ongoing qualification process, samples under evaluation at customers
- Prime qualifications expected by mid 2025
- Qualifications triggering depreciation start of the major parts of new fab

FY 2024 FINANCIALS

P&L: FY 2024 – RESILIENT EBITDA MARGIN OF 26%

Profit & Loss, in EUR million

	2024	2023	Q4 2024	Q3 2024
Sales	1,412.8	1,513.8	360.6	357.3
Gross profit	275.4	372.2	65.5	69.2
<i>Gross Margin</i>	<i>19.5%</i>	<i>24.6%</i>	<i>18.2%</i>	<i>19.4%</i>
EBITDA	363.8	433.9	93.0	89.4
<i>EBITDA Margin</i>	<i>25.8%</i>	<i>28.7%</i>	<i>25.8%</i>	<i>25.0%</i>
EBIT	125.2	231.3	27.4	28.9
<i>EBIT Margin</i>	<i>8.9%</i>	<i>15.3%</i>	<i>7.6%</i>	<i>8.1%</i>
Net Income	67.2	201.3	-1.6	18.8
EPS, in EUR	2.10	6.15	-0.08	0.60

Comments

Sales

- 2024 yoy: -7% due to a slight decline in prices, mix & wafer area
- Q4 qoq: slight increase due to stronger US Dollar

EBITDA margin

- 2024 yoy: -3%-points, driven by reduced sales and effects from FX hedging result (positive in 2023)
- Q4 qoq: +1%-point due to improved FX result (negative in Q3)

EBIT margin

- 2024 yoy: -6%-points, negative impacts from EBITDA and increased depreciation yoy
- Q4 qoq: unchanged with slightly higher depreciation

Net income

- Financial result: lower income from financial investments and rising interest expenses due to higher debt
- Tax rate: effect from deferred taxes, esp. in Q4

yoy = 2024 vs. 2023, qoq: Q4 vs. Q3

FX COULD BE A POTENTIAL UPSIDE FOR 2025

FX Exposure 2024, in %

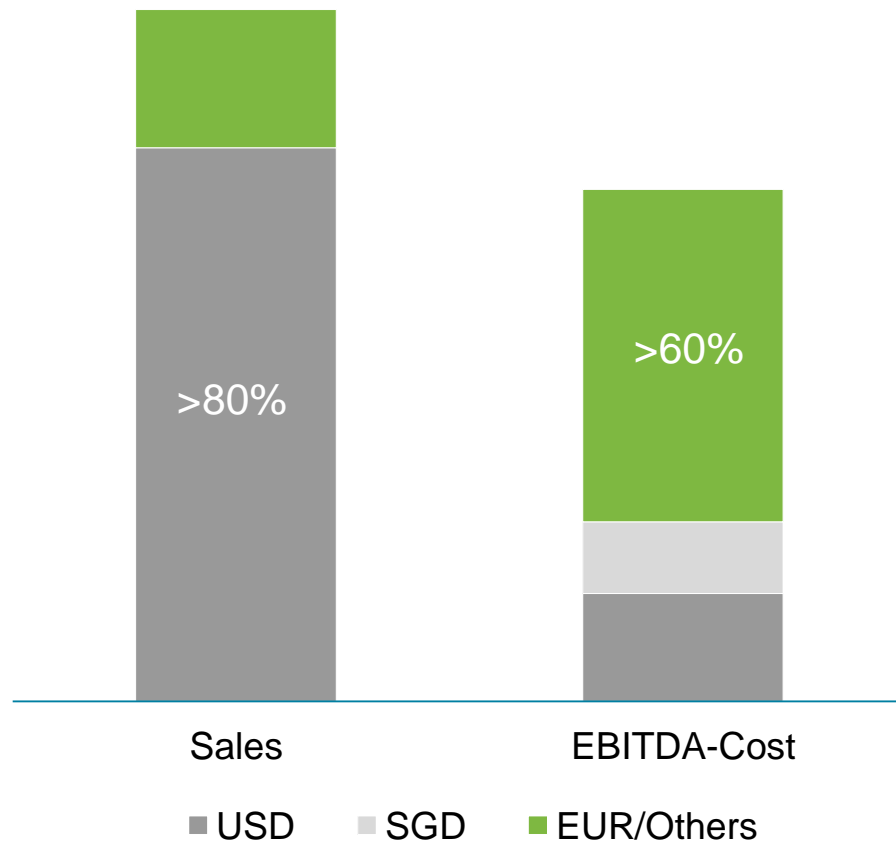


Chart not to scale

FX Impacts

USD Sensitivity¹, based on 2024 exposure and currency level (EUR/USD 1.08)

Effect of a change EUR/USD \pm 1 USD-ct

- Sales EUR \pm 11 mn
- EBITDA EUR \pm 8 mn (unhedged)

USD Hedging strategy

- Operational hedging
- Strategic hedging: graduated hedging up to 18 months ahead, based on expected net FX exposure

BALANCE SHEET: INCREASING FIXED ASSETS, EQUITY RATIO 44%

Balance Sheet Composition

	Dec 31, 2024	Dec 31, 2023
Assets , in EUR mn	5,084	4,505
Fixed Assets	76%	77%
Inventories	6%	7%
Receivables	5%	6%
Cash & Securities	13%	10%
Equity & Liabilities , in EUR mn	5,084	4,505
Equity	44%	47%
Provisions	5%	5%
Financial Liabilities	30%	20%
Liabilities & Prepayments	22%	28%

Comments¹

Fixed assets EUR +394 mn

- Further increase to EUR 3.9 bn, with a still elevated invest level clearly exceeding depreciation

Working Capital EUR +160 mn

- Decrease in trade payables, particularly those related to capex

Cash & Securities EUR +207 mn

- Promissory note loan of EUR 370 mn
- Operating cash flow < payments for capex + dividend

Equity Ratio 44%

- Slight decline, staying on a healthy level

Financial Liabilities EUR +619 mn

- Syn loan partly drawn and Promissory note loan issued

¹ Dec 31, 2024 vs. Dec 31, 2023

SIGNIFICANT YOY REDUCTION IN 2024 CAPEX, WITH FURTHER CUTS PLANNED FOR 2025

Capex, in EUR million

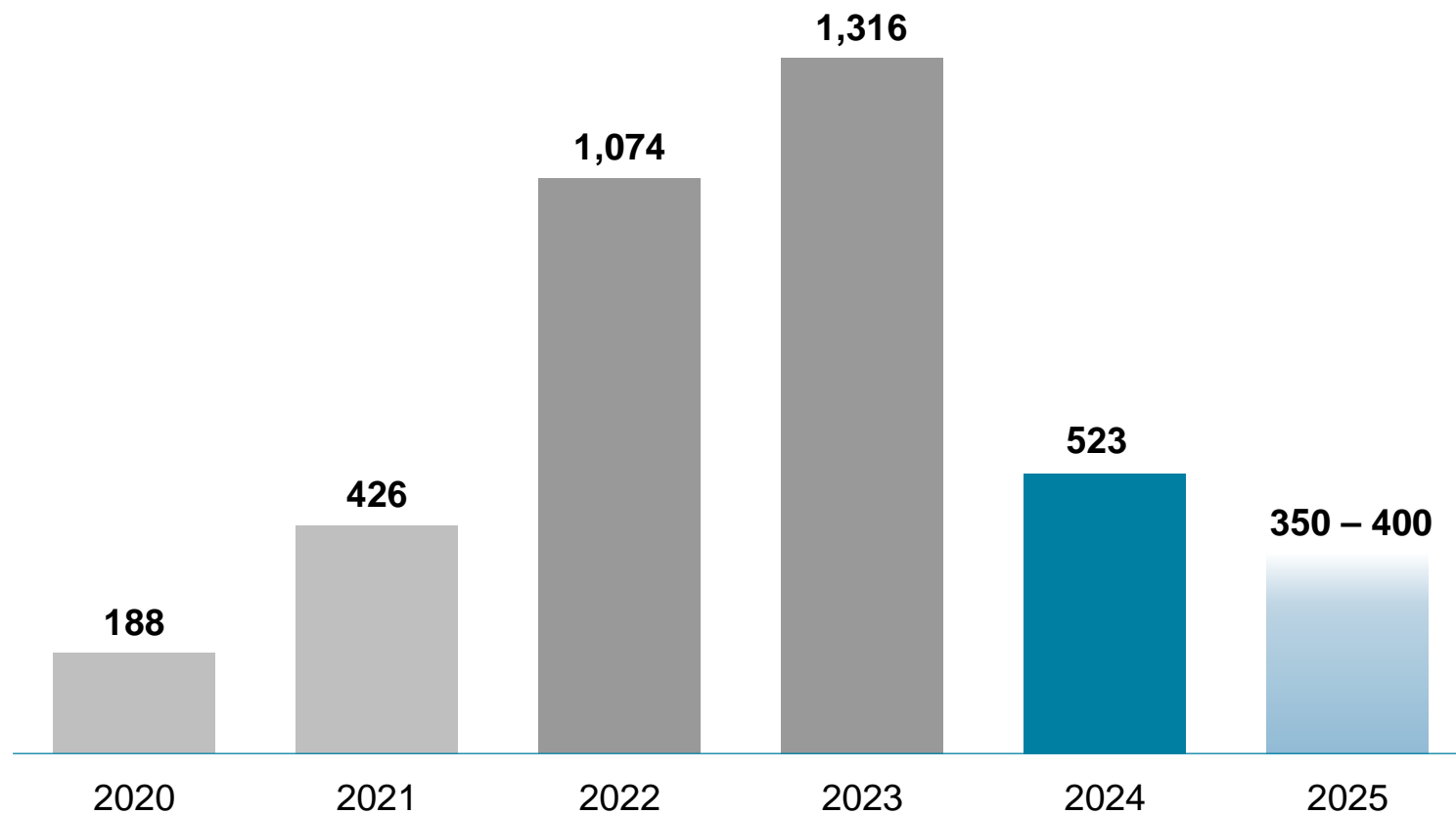
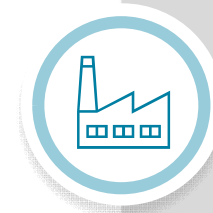


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Capex 2025

Ongoing focus on new Fab in SGP

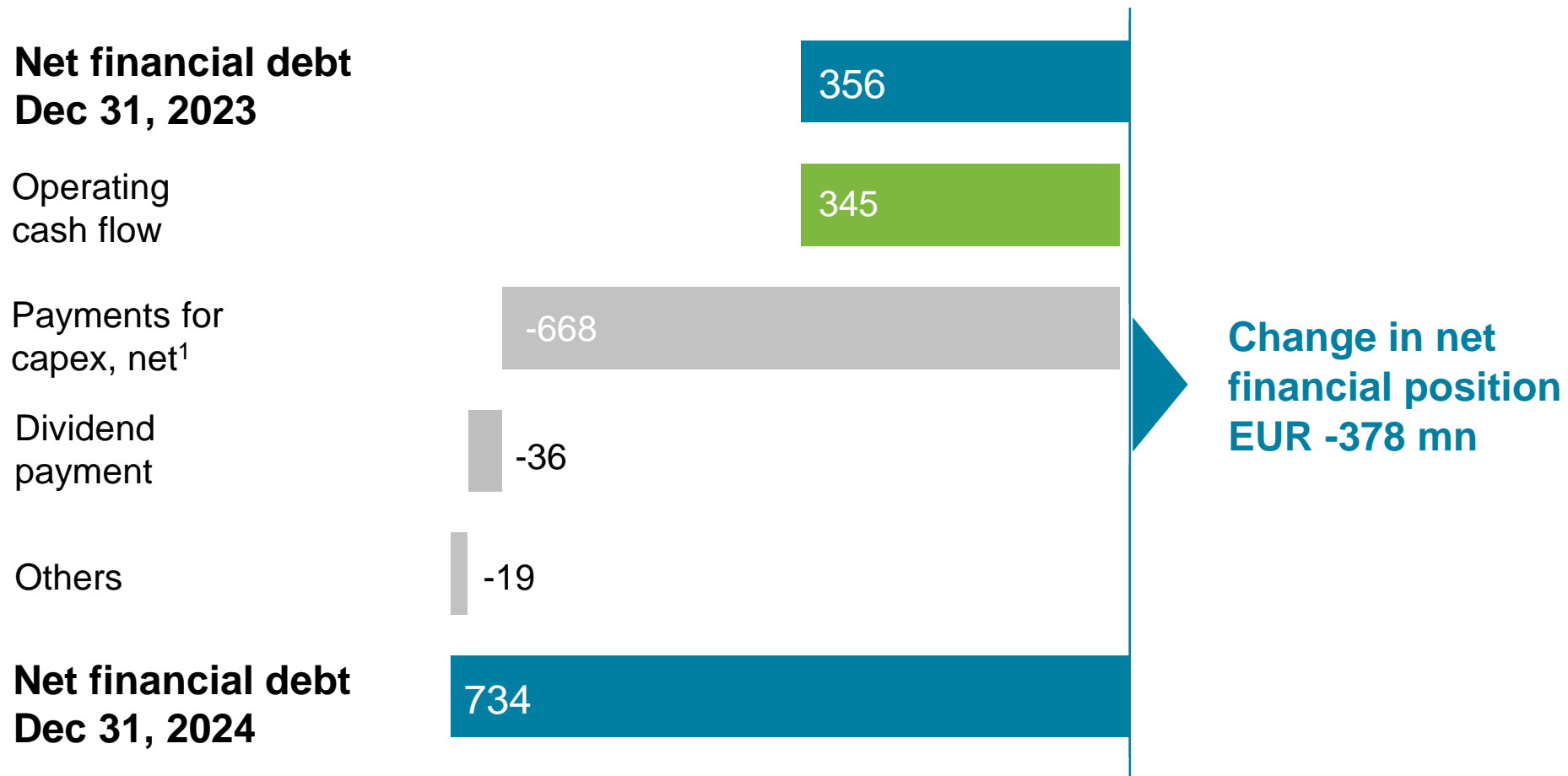


Capex CF

Payments 2024/2025 clearly exceeding invest level

INCREASE IN NET FINANCIAL DEBT ALONG WITH HIGH CAPEX PAYMENTS

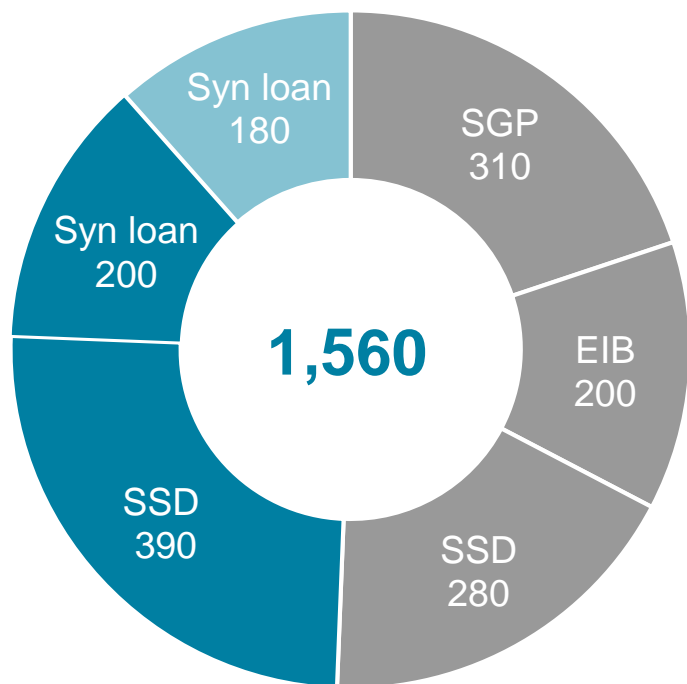
Net Financial Debt, in EUR million



¹netted with investment grant

DEBT REPAYMENT STARTING IN 2025

Debt financing instruments, in EUR million



- Fixed loans, drawn
- Variable loans, drawn
- Syn loan, not drawn yet

Figures rounded

SSD=Schuldscheindarlehen (Promissory Note Loan),

Maturity profile of debt financing in EUR million

2025	2026	2027	∑ 2028 – 2032
65	105	250	1.140



Prepayments
of EUR 57 mn expected to be refunded in 2025

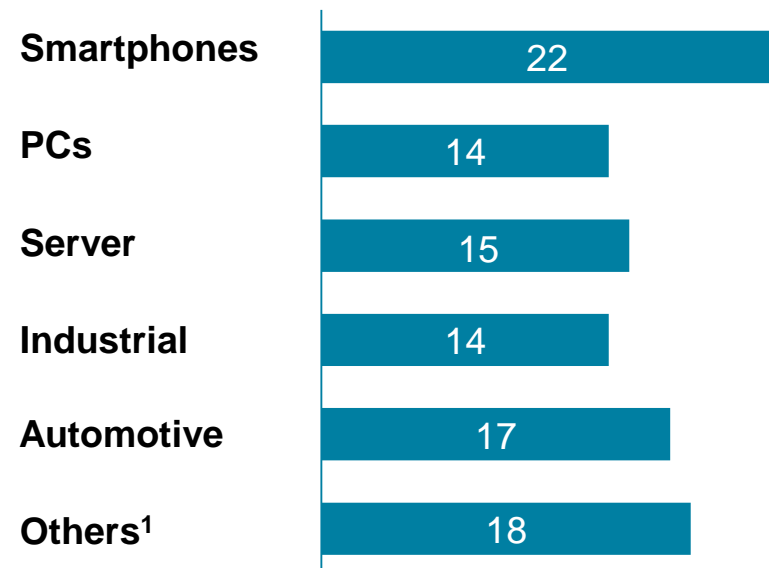


Interest
expenses in the ballpark of EUR 50 mn expected in 2025

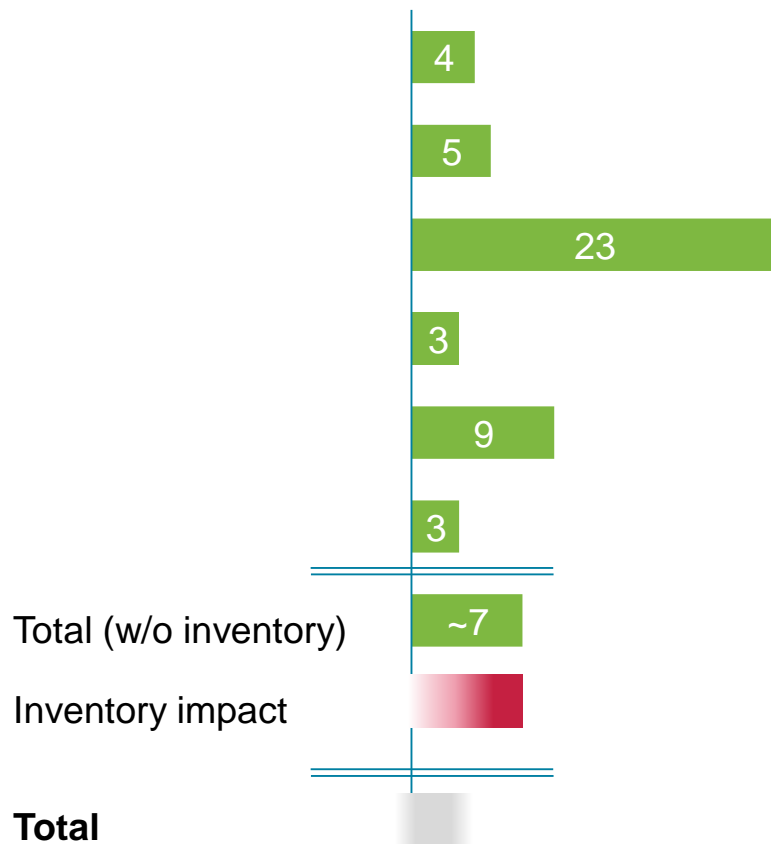
OUTLOOK 2025

CONTENT INCREASE DRIVES 7% GROWTH IN SILICON AREA END MARKET

Consumption of wafers by end use 2024, in %

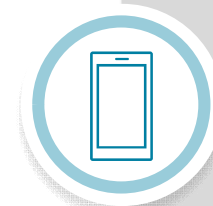


Growth in demand for wafer area 2025 vs. 2024, in %



Server

Clear content growth due to AI



Smartphones

AI supports replacement and drives content



Automotive

Growth mostly fueled by content and xEV unit growth

Source: Siltronic estimates, ¹ Infrastructure Telecommunications, game consoles, consumer electronics such as televisions, white goods such as refrigerators. Chart not to scale.

2025 GUIDANCE

Sales

In the region of 2024¹,
yoy no growth expected,
H1 25 high single digit below H2 24

EBITDA Margin

Between 22% and 27%

Depreciation

Between EUR 380 and 440 mn

EBIT

Significant decline

Capex

Between EUR 350 and 400 mn

Net cash flow

Significantly improved compared to
previous year but still notably negative

¹EUR/USD: 1.08



Financial Calendar and Events

Mar 7, 2025
**ODDO BHF TMT
Forum (virtual)**

Mar 11, 2025
**BNP Paribas
Exane TMT
Conference, London**

Mar 12, 2025
**UBS Technology,
Media and Internet
Conference, London**

Mar 18, 2025
**Stifel US
Roadshow
(virtual)**

Mar 20, 2025
**Stifel Southern
Germany Summit,
Stuttgart**

April 4, 2025
**Münchner
Kapitalmarkttag,
Munich**

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