



Press release

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Siltronic AG with preliminary financial figures: Targets for 2025 achieved despite challenging conditions

- Preliminary sales at EUR 1,347 million, declined by 4.7 percent year over year
(Guidance 2025: mid single-digit percent range below previous year)
- Preliminary EBITDA at EUR 317 million, EBITDA margin reaches 23.5 percent
(Guidance 2025: 22 to 24 percent)
- Positive volume development offset by negative effects from prices, product mix and exchange rates
- Strong Q4 2025 development influenced by announced delivery shifts from Q3 2025 into Q4 2025

Munich, Germany, February 3, 2026 – Siltronic AG (SDAX/TecDAX: WAF) has met its full-year 2025 targets based on preliminary, unaudited figures. The company generated preliminary sales of EUR 1,347 million, which is 4.7 percent below the previous year's result (2024: EUR 1,412.8 million). This decline in sales is in line with the projected mid-single-digit percentage range.

The wafer area sold developed positively in the reporting year and exceeded the level of the previous year. The volume trend was primarily supported by the increasing market momentum in the end markets over the course of the year which led to a stronger demand for 300 mm products. By contrast, the closure of the SD line (production of polished and epitaxial wafers with diameters of up to 150 mm in Burghausen) during the course of 2025 contributed to more than one-third of the negative sales deviation. Additionally, elevated inventories in the 200 mm



product segment, price effects outside existing long-term agreements (LTAs), and the depreciation of the US dollar over the course of the year continued to weigh on sales.

As a result, preliminary EBITDA decreased to EUR 317 million (2024: EUR 363.8 million). The EBITDA margin reached a solid level of 23.5 percent (2024: 25.8 percent), placing it within the expected target range of 22 to 24 percent.

“Thanks to the consistent implementation of our strategy and the cost-reduction measures we initiated, we achieved our 2025 targets. Demand impulses across many parts of the end markets – particularly driven by AI – provided support, while price effects and the product mix continued to weigh on the business environment. Excluding the closure of the SD line and the FX effects, our sales would operationally be on par with the previous year – which is a strong performance given the challenges,” commented Dr. Michael Heckmeier, CEO of Siltronic AG.

Cost of sales increased year-over-year due to the higher wafer volume and increased depreciation (EUR 343 million, 2024: EUR 238.5 million), in particular driven by the start of depreciation for major parts of our new fab in Singapore from August 2025. Among other things, improved fixed cost dilution and positive effects from cost-cutting measures had a reducing effect on cost of sales. Overall, earnings before interest and taxes (EBIT) declined significantly, as expected, amounting to EUR -26 million (2024: EUR 125.2 million). The preliminary EBIT margin was -2.0 percent, compared to 8.9 percent in 2024.

Improvement in net cash flow due to reduced capital expenditure

Despite continued strong investments related to the new fab in Singapore, capital expenditure including intangible assets significantly declined to EUR 369 million on a provisional basis (2024: EUR 523.4 million). As a result, net cash flow improved to EUR -85 million (2024: EUR -297.0 million). Net financial debt amounted to a provisional EUR 837 million as of December 31, 2025 (2024: EUR 733.5 million).



Business performance in Q4 2025

Preliminary sales of EUR 372 million in Q4 2025 were significantly above the level of Q3 2025 (EUR 300.3 million). This was due to delivery shifts from Q3 2025 and from early 2026 into Q4 2025.

As a result, EBITDA in Q4 2025 increased to a provisional EUR 86 million (Q3 2025: EUR 65.8 million). The EBITDA margin on a preliminary basis was 23.3 percent (Q3 2025: 21.9 percent). EBIT amounted to a provisional EUR -34 million (Q3 2025: EUR -31.4 million). Capital expenditure in Q4 2025 was provisionally EUR 62 million (Q3 2025: EUR 85.5 million).

The preliminary Q4 2025 net cash flow improved significantly quarter-over-quarter to EUR 102 million (Q3 2025: EUR -30.6 million). In addition to an improved operating cash flow, this was mainly due to timing differences between the accounting of capex and the subsequent payment date in early 2026, as well as investment grants received in Q4 2025.

Challenges expected to persist into 2026

Siltronic expects that 2026 will continue to present a challenging market environment, characterized by price pressure outside long-term agreements (LTAs) as well as negative FX effects. While end markets in the 300 mm segment are growing, the 200 mm segment will remain under pressure this year due to still elevated inventories. The mentioned delivery shifts from early 2026 into Q4 2025 will also have an additional impact on performance, particularly in the first half of the year. Moreover, the effect of the SD line closure will be reflected in the full year sales for the first time. It is not yet possible to conclusively assess how these factors will affect the 2026 guidance, which is still to be determined. The company remains focused on continuing cost-reduction measures, active cash management, and disciplined investment management – without losing sight of its strategic positioning as one of the leading providers of high-tech wafer solutions. Once the assessment of the aforementioned headwinds on the current financial year is complete, the company will publish its 2026 guidance.



Siltronic AG – Preliminary Figures 2025¹⁾

Profit and loss statement							
EUR million		Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	2024
Sales		372	300.3	329.1	345.8	360.6	1,347 1,412.8
EBITDA		86	65.8	86.4	78.3	93.0	317 363.8
EBITDA Margin	%	23.3	21.9	26.3	22.6	25.8	23.5 25.8
EBIT		-34	-31.4	23.7	14.9	27.4	-26 125.2
EBIT Margin	%	-9.1	-10.5	7.2	4.3	7.6	-2.0 8.9

Capital expenditure and net cash flow

Capital expenditure in property, plant and equipment and intangible assets		62	85.5	125.5	96.5	116.3	369 523.4
Net cash flow		102	-30.6	-83.3	-73.6	20.8	-85 -297.0

Statement of financial position

EUR million	Dec. 31, 2025	Dec. 31, 2024
Net financial debt	837	733.5

¹⁾ The results in this document for Q4 2025 and Full Year 2025 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 2025 will be published on March 12, 2026. On this day, the Executive 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, 2026	Publication of the Annual Report 2025
April 29, 2026	Quarterly Statement Q1 2026
May 8, 2026	Annual General Meeting
July 30, 2026	Half Year Report 2026
October 29, 2026	Quarterly Statement Q3 2026



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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 4,400 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.



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.