siltronic

FOUNDATION OF DIGITAL LIFE

Half Year Financial Report 2026

Quarterly overview

In EUR million		Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	H1 2026	H1 2025
Statement of profit or loss						
Sales		321.6	306.5	329.1	628.1	674.8
Gross profit		–14.4	–26.2	60.2	–40.5	115.0
Gross margin	%	–4.5	–8.5	18.3	–6.4	17.0
EBITDA		69.4	65.1	86.4	134.5	164.6
EBITDA margin	%	21.6	21.2	26.3	21.4	24.4
EBIT		–51.9	–52.4	23.7	–104.3	38.5
EBIT margin	%	–16.1	–17.1	7.2	–16.6	5.7
Financial result		–9.4	–11.8	–9.3	–21.2	–16.7
Income taxes		–1.9	–2.6	0.2	–4.5	–3.0
Result for the period		–63.2	–66.8	14.6	–130.0	18.8
Earnings per share	EUR	–1.71	–1.92	0.38	–3.64	0.46
Capital expenditure and net cash flow						
Capital expenditure including and intangible assets		38.5	47.6	125.5	86.0	222.0
Net cash flow		–27.0	–89.5	–83.4	–116.5	–157.0

[1] Quarterly figures are unaudited

In EUR million		June 30, 2026	Dec. 31, 2025
Statement of financial position			
Total assets		4,858.7	4,760.9
Equity		2,205.7	2,028.3
Equity ratio	%	45.4	42.6
Net financial debt		691.9	836.5

Employees

	June 30, 2026	December 31, 2025
Number, excluding temporary employees	4,210	4,249

Company profile

As one of the world's leading providers of high-tech wafer solutions, Siltronic is globally oriented and operates production facilities in Asia, Europe and the US. Wafers are the foundation of the semiconductor industry and the basis for chips in all applications of digital life – from servers and computers to smartphones, electric cars and wind turbines. Operating internationally and highly customer-oriented, the company consistently focuses on quality, technology, innovative strength, and operational excellence.

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Group basics

The Annual Report 2025 provides a detailed overview of the business activities, objectives and strategy of Siltronic AG. The statements made therein are still valid. There were no significant changes in H1 2026.

The development of the key financial performance indicators in H1 2026 is shown in the table below. The exact definition of all key performance indicators can be found in the Annual Report 2025 on page 21.

Financial key performance indicators

In EUR million	**H1 2026**	H1 2025	FY 2025
EBITDA margin in %	21.4	24.4	23.5
Net cash flow	–116.5	–157.0	–85.3
Sales	628.1	674.8	1,346.7
EBIT	–104.3	38.5	–26.4
Capital expenditure	86.0	222.0	369.1
Net financial debt, as of reporting date	691.9	902.8	836.5

Macroeconomic situation and industry trends

According to the International Monetary Fund (IMF), global gross domestic product (GDP) growth in 2025 was 3.4 percent. For 2026, the IMF projected a decline to 3.1 percent. As a result, the original IMF forecast from January 2026 was reduced by 0.2 percentage points. This revision is primarily driven by the conflict in the Middle East.

Global inflation is expected to increase again from 4.1 percent in 2025 to 4.4 percent in 2026, according to the IMF. The increase compared with the forecast from October 2025 reflects expected price increases for energy and food.

According to the OECD, GDP in the eurozone decreased by 0.1 percent in Q1 2026 compared to Q4 2025. In this context as well, the conflict in the Middle East, and particularly the pronounced decline in oil exports from the Gulf states had a negative impact on the economy.

The euro appreciated against the US dollar in H1 2026 compared with H1 2025. In the quarter-over-quarter comparison (Q2 2026 versus Q1 2026), the euro remained virtually stable against the US dollar.

According to the industry association SEMI, global silicon wafer shipments increased by 13.1 percent in Q1 2026 compared to Q1 2025. At the time of reporting, data for Q2 had not yet been published. We expect shipment volumes in Q2 to exceed those of the previous quarter.

Sources:
IMF World Economic Outlook Update April 2026
OECD Data as of July 3, 2026
SEMI SMG Press Release April 29, 2026
ECB Macroeconomic Projections June 2026

Overall statement by the Executive Board on business performance and economic position

The development of wafer end markets showed a mixed picture in H1 2026. Artificial Intelligence remains the key structural growth driver of the semiconductor industry. Particularly strong momentum continues to be seen in the server and data center infrastructure business. Increasingly, the effects of this trend are also becoming visible in the industrial end market, especially in connection with the expansion of energy infrastructure for data centers. At the same time, limited memory chip capacity continues to be allocated preferentially to AI applications. This is weighing on the smartphone and PC end markets, which are declining year over year. Overall, we continue to expect wafer area sold to grow by around 7 percent across all end markets in 2026 (before inventory effects).

Inventory levels at semiconductor manufacturers also continue to show differing dynamics. While overall inventories, including finished and work-in-progress products, have largely normalized at logic device manufacturers, inventories at memory manufacturers had initially returned to normal levels as well. However, sustained strong demand for memory chips now points to a moderate rebuild of wafer inventories as a precautionary reserve. Among power semiconductor manufacturers, initial signs of improvement are emerging. Nevertheless, inventory levels remain elevated.

These market developments are also reflected in customer demand. Loading of production capacities for 300 mm wafers remains at a high level, and in certain cases we have been able to secure improved sales prices outside existing long term agreements (LTAs).

After a weak H1 2026, demand for 200 mm wafers is showing signs of recovery amid more stable sales prices. The resulting effect on sales and earnings in 2026 will remain limited, however, as the recovery begins at a low price level and product mix effects continue to move in the opposite direction.

Overall, business performance in H1 2026 was in line with our expectations. Group sales amounted to EUR 628.1 million, down from EUR 674.8 million in the previous year period. The year-over-year decline mainly reflects the significantly weaker US dollar and the absence of sales from SD (Small Diameter) production following its closure in mid-2025. On a comparable basis, excluding these factors, operating sales were slightly higher than in the previous year period.

EBITDA amounted to EUR 134.5 million in H1 2026, resulting in an EBITDA margin of 21.4 percent, compared with 24.4 percent in H1 2025.

We continue to be very satisfied with the ramp of our additional production capacities in Singapore. The new fab in Singapore already contributes significantly to our 300 mm volume growth. As utilization of the site's production capacities increases, fixed-cost absorption continues to improve. Particularly encouraging is the high share of epitaxial and Leading Edge products, which are primarily required for the production of logic devices. This confirms our strategic focus on technologically demanding applications in structurally growing end markets.

To support our long-term growth and further strengthen our balance sheet, we successfully completed a capital increase in June 2026. The new shares were placed at a price of EUR 91 per share, generating gross proceeds of EUR 273 million. The transaction was significantly oversubscribed and provides us with increased financial flexibility while enabling us to capitalize on attractive market opportunities. In addition, Siltronic was readmitted to the MDAX on June 22, 2026, and continues to be included in the TecDAX.

Overall, we confirm our guidance for financial year 2026 and are slightly raising our sales guidance. This is primarily driven by continued robust demand for 300 mm wafers. We now expect sales to be in the low to mid-single-digit percent range below the previous year's level. Adjusted for FX effects and the decline in sales resulting from the cessation of SD activities, we expect sales for financial year 2026 to be at or slightly above the previous year's level.

We continue to closely monitor geopolitical developments. At this stage, we do not see any direct material effects on our business. However, we are facing moderate additional cost pressures, mainly driven by energy and logistics expenses.

Looking beyond the current year, we remain a positive view on the medium- to long-term prospects for the semiconductor and wafer industry. Megatrends such as Artificial Intelligence, Digitalization and Electromobility are driving sustainable growth in demand for semiconductors and, consequently, wafers. At the same time, they are increasing silicon consumption per end application. Against the backdrop of the expected market development and the already high loading of production capacities for 300 mm wafers, we are seeing growing customer interest in securing medium- and long-term volumes. Although improved spot prices are now being achieved selectively outside existing long term agreements following the significant price declines of recent years, these prices have not yet reached a level that would justify more extensive investments in production capacity. This applies in particular to further expansion steps in Singapore. Consequently, we remain selective when entering into new agreements and continue to focus on appropriate commercial terms. In addition, the capacity expansions announced or already initiated by numerous chip manufacturers support our positive view of the wafer industry's medium- and long-term growth prospects.

Siltronic on the stock exchange

The Siltronic share started the financial year 2026 at EUR 51.00 and initially declined in the following weeks. On February 12, 2026, Siltronic published its guidance for financial year 2026 via an ad hoc announcement. Against the backdrop of the continued weakness of the US dollar, declining demand for 200 mm wafers and ongoing pricing pressure outside existing long term agreements, the guidance projected a decrease in sales in the mid-single-digit percentage range and an EBITDA margin of between 20 and 24 percent. A few days earlier, on February 3, 2026, the share had reached its annual low of EUR 47.82.

On March 12, 2026 (share price on that day: EUR 54.00), Siltronic confirmed the preliminary figures previously communicated with the publication of its Annual Report 2025. The Company generated sales of EUR 1,346.7 million (2024: EUR 1,412.8 million), EBITDA of EUR 316.9 million and an EBITDA margin of 23.5 percent. Due to the net loss for the period of EUR -77.9 million, the Executive Board and Supervisory Board proposed, in line with the dividend policy, that no dividend be distributed for financial year 2025.

From April 2026 onward, the share entered a pronounced upward trend. The company reported a decline in sales of 17.5 percent to EUR 306.5 million compared with the strong previous quarter, as expected, while achieving an EBITDA margin of 21.2 percent. At the same time, the Executive Board confirmed its guidance for financial year 2026 and highlighted the positive demand development in AI-driven end markets. The share closed that day at EUR 75.00, already significantly above its level at the beginning of the year. Supported by increasingly positive sentiment in the semiconductor sector, higher growth expectations for Artificial Intelligence and expectations that wafer capacity could tighten as demand recovers, the share continued its upward trend in May. On May 29, 2026, the share reached its highest level of the year, closing at EUR 104.70.

In June 2026, Siltronic used the favorable capital market environment to strengthen its equity base. On June 15, 2026 (share price on that day: EUR 97.70), the company placed 3,000,000 new no-par-value registered shares with institutional investors at a price of EUR 91.00 per share in the course of a capital increase for cash contributions, excluding shareholders' subscription rights. Anchor shareholder HAL Trust has participated in the transaction with a meaningful order. The gross proceeds of EUR 273 million are intended to support future growth, strengthen the statement of financial position and be used for general corporate purposes. As a result, the share capital increased from EUR 120 million to EUR 132 million.

On June 22, 2026 (share price on that day: EUR 96.30), Siltronic returned to the MDAX as part of Deutsche Börse's regular index review. This was based on the positive development of the company's free-float market capitalization in the preceding months. As a result, Siltronic is once again among Germany's 50 largest publicly listed mid-cap companies and continues to be included in the TecDAX.

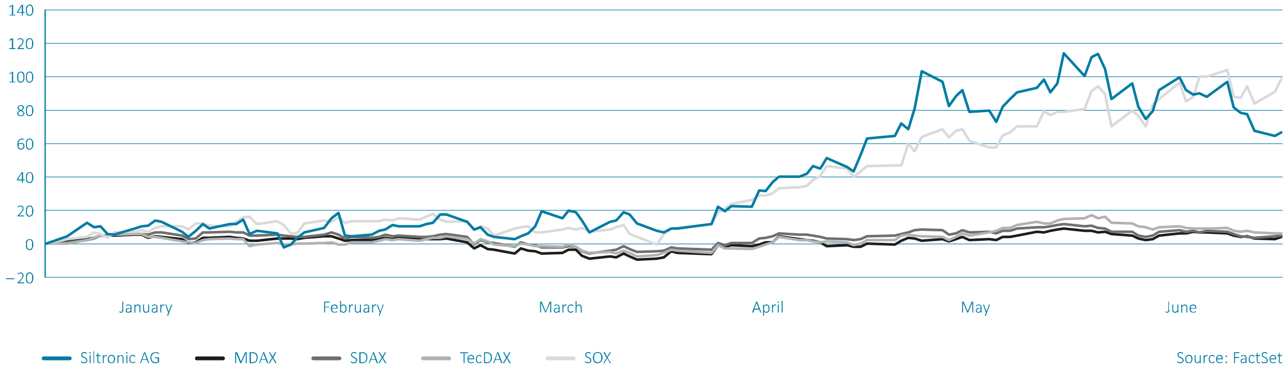
As of June 30, 2026, Siltronic's share was trading at EUR 81.50. Compared with the closing price of EUR 48.90 at year-end 2025, this represents an increase of approximately 67 percent.

According to the most recent voting rights notifications available (prior to the capital increase), Wacker Chemie AG remained the largest single shareholder of Siltronic AG with 23.83 percent. It was followed by HAL Investments B.V. with 15.10 percent and Sino-American Silicon Products Inc. (SAS), the parent company of GlobalWafers, with 13.67 percent. Compared with the previous year (30.83 percent), the stake held by Wacker decreased as a result of the placement of 2.1 million shares, equivalent to 7 percent of the share capital, with institutional investors in May 2026. Based on the most recently reported shareholdings, the free float stood at 47.40 percent as of June 30, 2026.

As of June 30, 2026, thirteen analysts from leading national and international banks and financial analysis firms covered Siltronic shares. At the end of June, the average target price of the analysts was EUR 86.00.

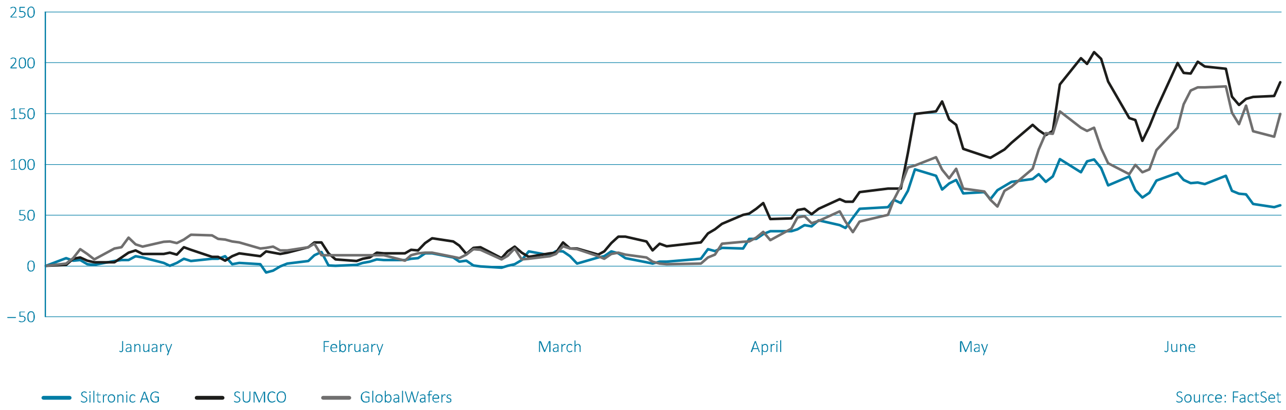
For the latest information on investor relations releases, voting rights announcements and analyst estimates, please visit our website at *https://www.siltronic.com/en/investors.html.*

Performance of Siltronic shares vs. indices 2026
in %



Source: FactSet

Performance of Siltronic shares vs. competitors 2026
in %



Source: FactSet

Economic development from January to June 2026

Financial performance

Sales declined year over year due to exchange rate effects, and up quarter over quarter driven by higher wafer area sold

		H1 2026	H1 2025	Change	Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	Change	
								Q2 to Q1[1]	Q2 to Q2[1]
Sales	In EUR million	628.1	674.8	–46.7	321.6	306.5	329.1	15.1	–7.5
	in %			–6.9				4.9	–2.3

Half-year comparison

Group sales decreased in H1 2026 compared with the previous year period from EUR 674.8 million to EUR 628.1 million. This corresponds to a decline of EUR 46.7 million, or 6.9 percent.

The development of sales was mainly impacted by negative exchange rate effects resulting from the appreciation of the euro against the US dollar. On average, the EUR/USD exchange rate was 1.17 in the first six months of 2026, compared with 1.09 in H1 2025, reducing sales by around 7 percent. In addition, the closure of the SD production line had a negative impact compared with the previous year period. Excluding these two effects, group sales would have been slightly above the level of the previous year period.

Overall, wafer area sold increased significantly compared with H1 of the previous year. The main driver was the strong demand for 300 mm wafers, which could be supported by the capacity expansion in Singapore. However, the resulting positive volume effect was partly offset by negative price effects outside long term agreements and a less favorable product mix.

Sequential quarterly comparison[1]

In Q2 2026, Siltronic generated sales of EUR 321.6 million, EUR 15.1 million higher than in the previous quarter (Q1 2026: EUR 306.5 million).

The main reason for the increase was the higher wafer area sold. Price, product mix and exchange rate effects had only a minor impact on sales development compared with the previous quarter. The euro remained largely stable against the US dollar in Q2 2026, averaging 1.16 compared with 1.17 in Q1 2026.

[1] Quarterly figures are unaudited

Gross profit weaker in H1 due to higher depreciation and stronger quarter over quarter driven by higher volumes

		H1 2026	H1 2025	Change	Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	Change	
								Q2 to Q1[1]	Q2 to Q2[1]
Cost of sales	in EUR million	668.6	559.8	108.8	336.0	332.7	268.9	3.3	67.1
	in %			19.4				1.0	25.0
Gross profit	in EUR million	–40.5	115.0	–155.5	–14.4	–26.2	60.2	11.8	–74.6
	in %			–135.2				–45.0	–123.9
Gross margin	in %	–6.4	17.0		–4.5	–8.5	18.3		

Half-year comparison

The cost of sales increased by EUR 108.8 million or 19.4 percent in H1 2026. In addition to the higher sales volume, depreciation associated with the expansion of production capacities in Singapore increased costs. Depreciation increased by EUR 112.7 million compared with H1 2025 and is included primarily in cost of sales and, to a lesser extent, in research and development as well as general administrative expenses. Positive exchange rate effects, cost reduction measures and the elimination of costs resulting from the closure of SD activities had an offsetting effect.

The significantly higher wafer area sold resulted in improved fixed-cost absorption and, consequently, a less-than-proportional increase in cost of sales. However, the resulting improvement in earnings was only able to partially offset the negative effects from exchange rates, prices and product mix.

As a result, gross profit fell by EUR 155.5 million to EUR -40.5 million in H1 2026. The gross margin fell from 17 percent to -6.4 percent.

Sequential quarterly comparison[1]

Compared with the previous quarter, cost of sales increased by EUR 3.3 million due to higher depreciation and increased sales volumes. The higher wafer area sold led to better utilization of production capacities and, consequently, improved fixed-cost absorption. As a result, the ratio of sales to cost of sales improved compared with the previous quarter.

As a result, gross profit increased by EUR 11.8 million compared with Q1 2026 to EUR -14.4 million. The gross margin amounted to -4.5 percent compared with -8.5 percent in the previous quarter.

[1] Quarterly figures are unaudited

Selling, R&D and administration expenses around 13 percent of sales

In EUR million	H1 2026	H1 2025	Change	Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	Change Q2 to Q1[1]	Change Q2 to Q2[1]
Selling expenses	17.7	15.9	1.8	9.0	8.7	7.9	0.3	1.1
R&D expenses	44.7	38.6	6.1	21.7	22.9	17.6	–1.2	4.1
Administration expenses	21.1	18.0	3.1	10.5	10.7	8.8	–0.2	1.7
Total	**83.5**	**72.5**	**11.0**	**41.2**	**42.3**	**34.3**	**–1.1**	**6.9**
In % of sales	13.3	10.7		12.8	13.8	10.4		

[1] Quarterly figures are unaudited

The selling, research and development (R&D) and general administration expenses amounted to EUR 83.5 million in H1 2026 compared to EUR 72.5 million in the previous year's period. This corresponds to 13.3 percent of sales compared to 10.7 percent in H1 2025. The increase was primarily attributable to the expansion of production capacities in Singapore and also reflects, in part, the resulting higher depreciation.

EUR 8 million gain from exchange rate effects and energy price hedges in H1 2026

In EUR million	H1 2026	H1 2025	Change	Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	Change Q2 to Q1[1]	Change Q2 to Q2[1]
Balance of currency and hedging effects	8.4	–5.7	14.1	–3.0	11.4	–3.2	–14.4	0.2
Sundry other operating income and expenses	11.3	1.7	9.6	6.7	4.6	1.0	2.1	5.7
Balance of other operating income and expenses	**19.7**	**–4.0**	**23.7**	**3.7**	**16.0**	**–2.2**	**–12.3**	**5.9**

Half-year comparison

As in previous periods, Siltronic implemented measures to hedge currencies and an oil price component included in electricity supply contracts in order to mitigate future adverse developments in exchange rates and electricity costs. In H1 2026, this resulted in a net gain of EUR 8.4 million, compared with a net loss of EUR -5.7 million in H1 2025.

Since Siltronic invoices a significant portion of its sales in US dollars, the reporting date valuation of receivables at the end of the reporting period had a material impact on the exchange rate result. H1 2025 was characterized by exceptionally high negative valuation effects (EUR/USD June 30, 2025: 1.17; December 31, 2024: 1.04). As of June 30, 2026, the euro stood at 1.14 US dollars (March 31, 2026: 1.15; December 31, 2025: 1.17).

Additionally, other operating income and expense included government grants for investments of approximately EUR 8 million in H1 2026. These income effects are recurring and are expected to continue at a similar level over the coming years.

Sequential quarterly comparison[1]

In Q2 2026, a loss of EUR 3 million was reported after a gain of EUR 11.4 million in the previous quarter. The change was primarily attributable to hedging transactions related to electricity supply contracts with an oil price component. While the higher oil price assumptions at the end of Q1 had resulted in positive valuation effects, the easing of energy and commodity markets in Q2 led to an impairment of the hedging transactions.

[1] Quarterly figures are unaudited

Solid EBITDA margin of 21 percent in H1 2026

		H1 2026	H1 2025	Change	Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	Change Q2 to Q1[1]	Change Q2 to Q2[1]
EBITDA	In EUR million	134.5	164.6	–30.1	69.4	65.1	86.4	4.3	–17.0
	in %			–18.3				6.6	–19.7
EBITDA margin	**in %**	**21.4**	**24.4**		**21.6**	**21.2**	**26.3**		
Depreciation, amortization and impairment less reversals thereof		–238.8	–126.1	–112.7	–121.3	–117.5	–62.7	–3.8	–58.6
EBIT	**In EUR million**	**–104.3**	**38.5**	**–142.8**	**–51.9**	**–52.4**	**23.7**	**0.5**	**–75.6**
	in %			**–370.9**				**–1.0**	**–319.0**
EBIT margin	in %	–16.6	5.7		–16.1	–17.1	7.2		

[1] Quarterly figures are unaudited

Half-year comparison

As a result of the developments in sales, costs and hedging transactions described above, EBITDA decreased by EUR 30.1 million to EUR 134.5 million in H1 2026, compared with EUR 164.6 million in the previous year period. The EBITDA margin decreased accordingly from 24.4 percent to 21.4 percent.

With the start of scheduled depreciation for the latest production facility in Singapore, depreciation increased significantly compared with the previous year period. The decline in EBITDA and the substantially higher depreciation resulted in a decrease in EBIT of EUR 142.8 million to EUR -104.3 million compared with H1 of the previous year.

Sequential quarterly comparison[1]

EBITDA amounted to EUR 69.4 million in Q2 2026, exceeding the level of the previous quarter by EUR 4.3 million. The EBITDA margin increased slightly to 21.6 percent in Q2 2026 from 21.2 percent in the previous quarter. This was primarily driven by higher wafer demand and increasing fixed-cost dilution. These positive effects more than offset the significantly negative contribution from hedging transactions compared with the previous quarter.

With scheduled depreciation increasing further, EBIT of EUR -51.9 million was almost unchanged from the level of the previous quarter (Q1 2026: EUR -52.4 million).

[1] Quarterly figures are unaudited

Net loss of EUR 130 million in H1 2026

		H1 2026	H1 2025	Change	Q2 2026[1]	Q1 2026[1]	Q2 2025[1]	Change Q2 to Q1[1]	Change Q2 to Q2[1]
Financial result	In EUR million	–21.2	–16.7	–4.5	–9.4	–11.8	–9.3	2.4	–0.1
Result before income tax	In EUR million	–125.5	21.8	–147.3	–61.3	–64.2	14.4	2.9	–75.7
	in %			–675.7				–4.5	–525.7
Income taxes	In EUR million	–4.5	–3.0	–1.5	–1.9	–2.6	0.2	0.7	–2.1
Tax rate	in %	–4	14		–3	–4	–1		
Result for the period	**In EUR million**	**–130.0**	**18.8**	**–148.8**	**–63.2**	**–66.8**	**14.6**	**3.6**	**–77.8**
attributable to Siltronic AG shareholders		*–109.8*	*13.8*	*–123.6*	*–52.1*	*–57.7*	*11.5*	*5.6*	*–63.6*
attributable to others		*–20.2*	*5.0*	*–25.2*	*–11.1*	*–9.1*	*3.1*	*–2.0*	*–14.2*
Earnings per share	**In EUR**	**–3.64**	**0.46**	**–4.10**	**–1.71**	**–1.92**	**0.38**	**0.21**	**–2.10**

The financial result fell by EUR 4.5 million in a half-year comparison. This was due to two factors. First, the high level of investments in Singapore reduced the volume of cash and cash equivalents, securities and fixed-term deposits, resulting in lower investment income. In addition, interest expense increased due to the utilization of loans to finance the capacity expansion.

The financial result improved by EUR 2.4 million compared with the previous quarter. This was primarily due to higher income from cash and cash equivalents, securities and fixed-term deposits.

The result for the period for H1 2026 amounted to EUR -130.0 million (H1 2025: EUR 18.8 million). Of this amount, EUR -66.8 million was attributable to Q1 and EUR -63.2 million to Q2.

Earnings per share amounted to EUR -1.71 in the quarter under review after EUR -1.92 in Q1 2026. Cumulative earnings per share for H1 2026 amounted to EUR -3.64 after EUR 0.46 in H1 2025.

[1] Quarterly figures are unaudited

Financial position

Total assets increased from EUR 4,760.9 million as of December 31, 2025 to EUR 4,858.7 million as of June 30, 2026.

Property, plant and equipment decreased due to the higher level of depreciation

In EUR million	June 30, 2026	Dec. 31, 2025	Change
Intangible assets	66.9	55.8	11.1
Property, plant and equipment	3,423.8	3,527.7	–103.9
Right-of-use assets	130.6	130.5	0.1
Financial investments	2.9	2.7	0.2
Other assets	15.6	18.1	–2.5
Non-current assets	**3,639.8**	**3,734.8**	**–95.0**

In H1 2026, capital expenditure including intangible assets totaled at EUR 86.0 million and depreciation and amortization added up to EUR 238.8 million. Capital expenditure focused on the production capacities in Singapore and ongoing Steady State Capex.

The depreciation is primarily related to the additional production capacities in Singapore.

Property, plant and equipment decreased by EUR 103.9 million, taking into account exchange rate effects at the reporting date.

Non-current assets accounted for 74.9 percent at the balance sheet date (December 31, 2025: 78.4 percent).

Cash and cash equivalents and financial investments increased due to the capital increase.

In EUR million	June 30, 2026	Dec. 31, 2025	Change
Inventories	342.7	300.8	41.9
Trade receivables including contract assets	170.2	124.4	45.8
Other assets	58.6	69.6	–11.0
Cash and cash equivalents and financial investments	647.4	531.3	116.1
Current assets	**1,218.9**	**1,026.1**	**192.8**

Cash and cash equivalents and short-term financial investments increased by EUR 116.1 million in H1 2026. This was primarily due to cash inflows of EUR 273 million from the successful capital increase completed in June 2026. These inflows were partly offset by net payments for capital expenditure including intangible assets of EUR 155.3 million. Cash outflows exceeded additions capitalized during the reporting period, as payments were made not only for ongoing investments but also for investments recognized in previous periods.

The investment activities were partly financed by the cash flow from operating activities, which generated a cash surplus of EUR 37.4 million during the same period.

Equity ratio of 45.4 percent

In EUR million	June 30, 2026	Dec. 31, 2025	Change
Equity	**2,205.7**	**2,028.3**	**177.4**
Pension provisions	120.6	124.8	–4.2
Customer prepayments	480.6	506.5	–25.9
Loan liabilities	1,067.2	1,246.2	–179.0
Lease liabilities	128.5	127.1	1.4
Other provisions and liabilities	211.7	218.5	–6.8
Non-current liabilities	**2,008.6**	**2,223.1**	**–214.5**
Trade liabilities	195.3	242.7	–47.4
Customer prepayments	34.8	9.5	25.3
Lease liabilities	7.3	6.8	0.5
Loan liabilities	262.2	109.1	153.1
Other provisions and liabilities	144.8	141.4	3.4
Current liabilities	**644.4**	**509.5**	**134.9**

As of June 30, 2026, the equity ratio increased to 45.4 percent, compared with 42.6 percent at the end of 2025. Equity increased by EUR 177.4 million in H1 2026 to EUR 2,205.7 million. While the capital increase raised equity by EUR 269.5 million, this effect was partly offset by the net loss of EUR 130.0 million for the period.

As of June 30, 2026, the pension provision in the US was discounted at 5.25 percent, compared to 5.16 percent as of December 31, 2025. In Germany, the interest rate increased from 4.26 percent to 4.28 percent.

Non-current liabilities as of June 30, 2026, accounted for 41.3 percent of total assets (December 31, 2025: 46.7 percent).

The decrease in trade payables of EUR 47.4 million was primarily attributable to the settlement of outstanding supplier invoices related to investments.

Significant reduction in net payments for capital expenditure including intangible assets

In EUR million	H1 2026	H1 2025	Change
Cash flow from operating activities	37.4	80.6	–43.2
Proceeds/payments for capital expenditure including intangible assets, incl. Investment Grants	–155.3	–250.1	94.8
Free cash flow	**–117.9**	**–169.5**	**51.6**
Balance from Increase/decrease of prepayments	1.4	12.5	–11.1
Net cash flow	**–116.5**	**–157.0**	**40.5**
Proceeds/payments for capital expenditure including intangible assets, incl. Investment Grants	–155.3	–250.1	94.8
Proceeds/payments from financial investments (fixed-term deposits, securities)	–110.2	96.1	–206.3
Cash flow from investing activities	**–265.5**	**–154.0**	**–111.5**

Cash flow from operating activities fell by EUR 43.2 million in H1 2026 compared to the same period of the previous year. This was attributable to a EUR 30.1 million decrease in EBITDA and higher payments for inventories. Inventories were increased in H1 2026 due to higher demand.

Net payments for capital expenditure including intangible assets declined significantly in the first six months of the current year compared with the corresponding period of the previous year.

Cash outflows for investments in H1 2026 mainly related to the acquisition of fixed-term deposits and securities.

Net financial debt of EUR 692 million

In EUR million	June 30, 2026	Dec. 31, 2025	Change
Cash and cash equivalents	–332.0	–329.1	–2.9
Financial investments	–318.4	–204.9	–113.5
Restricted long-term securities	2.9	2.7	0.2
Nominal value of loan liabilities including interest	1,339.4	1,367.8	–28.4
Net financial debt	**691.9**	**836.5**	**–144.6**

Net financial debt improved by EUR 144.6 million in H1 2026. This was attributable to the cash inflow from the capital increase and the positive cash flow from operating activities of EUR 37.4 million. These effects were partly offset by net payments for capital expenditure including intangible assets of EUR 155.3 million. As of June 30, 2026, net financial debt amounted to EUR 691.9 million.

Risk and opportunity change report

In the Annual Report 2025, our assessments of the significant risks are presented in the Risk Report (pages 37 to 46).

The increase in the impairment risk for investments recorded in the first half of 2025 has been reversed. Demand for 300-mm wafers picked up significantly during the reporting period, leading to an improved assessment of future capacity utilization and profitability. The risk of an extraordinary impairment charge is therefore no longer considered elevated, and the risk has been downgraded.

The capital increase executed in June 2026 has significantly strengthened Siltronic's capital structure. Against this backdrop, the liquidity, financing, and interest rate risks have been downgraded from "high" to "medium."

There are currently no known risks that could jeopardize the continued existence of the company.

Revised risk assessment for 2026

Risk	Risk Assessment: Low	Medium	High	Changes compared to annual report 2025
Overall environment				
Economic development			•	→
Geopolitical tensions, wars and trade restrictions			•	→
Industry and market risks				
Competition, customer buying power, cycles in the wafer market			•	→
Investment risks		•		↓
Product development risks		•		→
Procurement risks		•		→
Product liability, production and safety risks		•		→
Legal and regulatory risks				
General legal risks		•		→
Tax risks	•			→
Environment related risks	•			→
Energy-, climate- and water related regulations		•		→
Social risks in the supply chain	•			→
IT, data and cyber risks			•	→
HR risks		•		→
Pension risks		•		→
Financial risks				
Credit risks	•			→
Market price, currency and energy price risks			•	→
Liquidity, financing and interest rate risks		•		↓

→ unchanged ↑ increased ↓ decreased

We assess the relevant risks according to the probability of occurrence and the degree of impact on business activities, net assets, financial position, results of operations and cash flow. For better readability, we have classified risks according to the following matrix:

Risk assessment		Probability of occurrence: < 25 percent	25 – 75 percent	> 75 percent
Effects on the development of the Group's net assets, financial position and result of operations	< EUR 10 million	Low	Low	Medium
	EUR 10 – 50 million	Low	Medium	High
	> EUR 50 million	Medium	High	High

Forecast update

Expected macroeconomic and sector development

The International Monetary Fund (IMF) has revised its outlook for the global economy significantly downward compared to the beginning of 2026. In light of elevated uncertainties associated with the conflict in the Middle East and the related potential energy crisis, global growth of 3.1 percent is expected for 2026 (growth in 2025: 3.4 percent). The IMF has therefore lowered its January 2026 forecast for the current year by 0.2 percentage points.

Economic output in the eurozone is projected to grow by 1.1 percent in 2026 (growth in 2025: 1.4 percent).

The forecast for the U.S. economy anticipates GDP growth of 2.3 percent in 2026, up from 2.1 percent in 2025. The reasons for this are fiscal policy stimulus measures, interest rate cuts, and stronger productivity, which offset the negative effects of the conflict.

Japan's economy is expected to grow by 0.7 percent in 2026 (growth in 2025: 1.2 percent).

China's gross domestic product is projected to grow by 4.4 percent this year, below the previous year's growth rate of 5.0 percent. As a result, China's economic recovery continues to lose momentum despite lower US tariffs, due to ongoing structural challenges.

According to Omdia, the market for silicon wafers for the semiconductor industry is expected to grow by 8.4 percent in 2026, excluding inventory effects.

Sources:
IMF World Economic Outlook update, April 2026
Omdia Silicon Demand Forecast Tool – 1Q26 Analysis

Siltronic's future performance

Siltronic pursues clear corporate objectives and continuously develops its implemented corporate strategy in response to market conditions. Our long-term ambition is to be one of the top three wafer manufacturers in the Leading Edge and Power segments and to continuously strengthen our position as one of the technology leaders. The foundation for this is our mission formulated last year to achieve profitable growth and continuous value creation through our innovative strength, our focus on quality, technology, and operational excellence. Increasing cost efficiency to strengthen profitability is just as important as improving cash flow.

The most important financial performance indicators are:

- EBITDA margin
- EBIT
- Net cash flow

The structural Megatrends in the semiconductor industry continue to support our expectation of significantly increasing wafer demand in the medium and long term. The development of end markets in 2026 presents a mixed picture. While Artificial Intelligence remains the key growth driver, limited memory chip capacities are primarily being allocated to AI applications. This is dampening momentum in the smartphone and PC end markets.

Overall, we expect a significant increase in wafer area sold compared with the previous year. Our 300 mm capacities are expected to operate at a high level of utilization throughout the year, both at the existing production sites and at the new fab in Singapore. Following a weak first half of the year, demand for 200 mm wafers is now also recovering. However, the impact on sales and earnings in 2026 is expected to remain limited, as the recovery is starting from a l ow price level and the product mix continues to have an offsetting effect.

Sales

We confirm our guidance for the 2026 financial year and slightly raise our sales expectations. This is primarily due to the continued robust demand for 300 mm wafers.

Based on an assumed exchange rate of EUR/USD 1.18 for the second half of 2026, we now expect sales for the current financial year to be in the low to mid-single-digit percent range below the previous year's level. Adjusted for exchange rate effects and the decline in sales resulting from the closure of the SD activities, sales are expected to be at or slightly above the previous year's level.

EBITDA margin

The EBITDA margin for 2026 is expected to remain unchanged at 20 to 24 percent. The slightly improved sales development is partly offset by higher freight and energy costs, which are above the planning assumptions underlying the guidance released on February 12, 2026 (ad hoc announcement of the guidance).

Depreciation

Depreciation is expected to increase to EUR 490 million to EUR 520 million in 2026. This is primarily attributable to the investments made in 300 mm wafers in recent years as well as the investments that are still ongoing.

EBIT

Due to the higher depreciation, we expect EBIT to decrease significantly in 2026 compared with the previous year.

Capex

We expect capital expenditure including intangible assets in 2026 to be reduced again to EUR 180 million to EUR 220 million.

Net cash flow

Since net payments for capital expenditure including intangible assets are expected to significantly exceed the level of capital expenditure, net cash flow is expected to remain at the previous year's level in 2026.

Due to economic and geopolitical uncertainties, the actual development of the Group may deviate positively or negatively from our assumptions.

Guidance 2026

	Guidance March 12, 2026 (Annual Report)	Guidance July 30, 2026 (Half Year Financial Report)
Sales	In the mid-single-digit percent range below the previous year (exchange rate assumption: EUR/USD 1.18)	In the low- to mid-single-digit percent range below the previous year (exchange rate assumption: EUR/USD 1.18 for H2)
EBITDA margin	20 to 24 percent	20 to 24 percent
Depreciation	EUR 490 to 520 million	EUR 490 to 520 million
EBIT	significant decrease compared to the previous year	significant decrease compared to the previous year
Capital expenditure	EUR 180 to 220 million	EUR 180 to 220 million
Net cash flow	Approximately on par with the previous year	Approximately on par with the previous year

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Condensed Interim Financial Statements

Consolidated statement of profit or loss

In EUR million	Q2 2026[1]	Q2 2025[1]	H1 2026	H1 2025
Sales	321.6	329.1	628.1	674.8
Cost of sales	–336.0	–268.9	–668.6	–559.8
Gross profit	**–14.4**	**60.2**	**–40.5**	**115.0**
Selling expenses	–9.0	–7.9	–17.7	–15.9
Research and development expenses	–21.7	–17.6	–44.7	–38.6
General administration expenses	–10.5	–8.8	–21.1	–18.0
Other operating income	33.6	52.0	104.6	90.0
Other operating expenses	–29.9	–54.2	–84.9	–94.0
Operating result	**–51.9**	**23.7**	**–104.3**	**38.5**
Interest income	3.3	3.8	5.8	8.4
Interest expenses	–13.6	–11.3	–26.4	–22.5
Other financial income	1.6	0.6	2.4	2.5
Other financial expenses	–0.7	–2.4	–3.0	–5.1
Financial result	**–9.4**	**–9.3**	**–21.2**	**–16.7**
Result before income tax	–61.3	14.4	–125.5	21.8
Income taxes	–1.9	0.2	–4.5	–3.0
Result for the period	**–63.2**	**14.6**	**–130.0**	**18.8**
of which				
attributable to Siltronic AG shareholders	*–52.1*	*11.5*	*–109.8*	*13.8*
attributable to non-controlling interests	*–11.1*	*3.1*	*–20.2*	*5.0*
Result per common share in EUR (basic/diluted)	–1.71	0.38	–3.64	0.46

[1] Quarterly figures are unaudited

Consolidated statement of comprehensive income

	H1 2026		H1 2025	
In EUR million	Before tax	After tax	Before tax	After tax
Result for the period		–130.0		18.8
Items not reclassified to profit or loss: Remeasurement of defined benefit plans	–	1.2	–	11.7
Items that have been or may subsequently be reclassified to profit or loss:				
Difference from foreign currency translation	42.5	42.6	–121.8	–121.8
thereof reclassified to profit or loss	–	–	–	–
Changes in market values of derivative financial instruments (cash flow hedge)	–7.1	–5.9	23.9	18.5
thereof reclassified to profit or loss	*–1.2*	*–1.6*	*–0.9*	*–0.7*
Sum of items that have been or may subsequently be reclassified to profit or loss:	**35.4**	**36.7**	**–97.9**	**–103.3**
Other comprehensive income / loss	35.4	37.9	–97.9	–91.6
Total comprehensive income / loss		**–92.1**		**–72.8**
of which				
attributable to Siltronic AG shareholders		*–75.8*		*–67.3*
attributable to non-controlling interests		*–16.3*		*–5.5*

	Q2 2026[1]		Q2 2025[1]	
In EUR million	Before tax	After tax	Before tax	After tax
Result for the period		–63.2		14.6
Items not reclassified to profit or loss: Remeasurement of defined benefit plans	–	0.7	–	5.5
Items that have been or may subsequently be reclassified to the income statement:				
Difference from foreign currency translation	5.1	5.1	–68.2	–68.2
thereof reclassified to profit or loss	–	–	–	–
Changes in market values of derivative financial instruments (cash flow hedge)	–1.6	–1.9	15.4	11.4
thereof reclassified to profit or loss	*0.5*	*–0.3*	*–2.9*	*–2.2*
Sum of items that have been or may subsequently be reclassified to the income statement:	**3.5**	**3.2**	**–52.8**	**–56.8**
Other comprehensive income / loss	3.5	3.9	–52.8	–51.3
Total comprehensive income / loss		**–59.3**		**–36.7**
of which				
attributable to Siltronic AG shareholders		*–48.0*		*–34.1*
attributable to non-controlling interests		*–11.3*		*–2.6*

[1] Quarterly figures are unaudited

Consolidated statement of financial position

In EUR million	June 30, 2026	Dec. 31, 2025
Intangible assets	66.9	55.8
Property, plant and equipment	3,423.8	3,527.7
Right-of-use assets	130.6	130.5
Securities and fixed-term deposits	2.9	2.7
Other financial assets	0.8	0.8
Other non-financial assets	14.0	16.3
Deferred tax assets	0.8	1.0
Non-current assets	**3,639.8**	**3,734.8**
Inventories	342.7	300.8
Trade receivables	149.0	110.6
Contract assets	21.2	13.8
Securities and fixed-term deposits	315.4	202.2
Other financial assets	13.9	20.2
Other non-financial assets	38.1	40.6
Income tax receivables	6.6	8.8
Cash and cash equivalents	332.0	329.1
Current assets	**1,218.9**	**1,026.1**
Total assets	**4,858.7**	**4,760.9**

In EUR million	June 30, 2026	Dec. 31, 2025
Subscribed capital	132.0	120.0
Capital reserves	1,232.1	974.6
Retained earnings and net Group result	610.1	719.9
Other equity items	63.5	29.5
Equity attributable to Siltronic AG shareholders	**2,037.7**	**1,844.0**
Equity attributable to non-controlling interests	168.0	184.3
Equity	**2,205.7**	**2,028.3**
Provisions for pensions	120.6	124.8
Other provisions	66.9	67.7
Income tax liabilities	1.0	1.0
Deferred tax liabilities	1.9	2.1
Customer prepayments	480.6	506.5
Loan Liabilities	1,067.2	1,246.2
Lease liabilities	128.5	127.1
Other financial liabilities	0.3	0.4
Other non-financial liabilities	141.6	147.3
Non-current liabilities	**2,008.6**	**2,223.1**
Other provisions	8.2	9.7
Income tax liabilities	9.8	13.7
Trade liabilities	195.3	242.7
Customer prepayments	34.8	9.5
Loan Liabilities	262.2	109.1
Lease liabilities	7.3	6.8
Other financial liabilities	59.0	57.3
Other non-financial liabilities	67.8	60.7
Current liabilities	**644.4**	**509.5**
Total liabilities	2,653.0	2,732.6
Total equity and liabilities	**4,858.7**	**4,760.9**

Consolidated statement of cash flows

In EUR million	Q2 2026[1]	Q2 2025[1]	H1 2026	H1 2025
Result for the period	–63.2	14.5	–130.0	18.8
Depreciation / amortization of non-current assets, including impairment losses and reversals thereof	121.3	62.7	238.8	126.1
Other non-cash expenses and income	–0.7	–9.9	–8.0	–11.5
Result from disposal of non-current assets	0.5	0.3	0.9	0.7
Interest result	10.3	7.5	20.6	14.1
Interest paid	–21.4	–22.8	–25.3	–28.5
Interest received	4.4	5.1	7.6	9.0
Tax result	1.9	–0.2	4.5	3.0
Taxes paid	–4.5	–7.0	–7.5	–9.9
Changes in inventories	–21.9	–9.4	–38.0	–16.4
Changes in trade receivables	0.1	4.8	–33.8	–4.6
Changes in contract assets	–6.6	–0.6	–7.3	–0.8
Changes in other assets without prepayments	2.3	–0.2	0.1	–6.0
Changes in provisions	–3.3	1.0	–4.1	3.5
Changes in trade liabilities	1.1	–9.3	18.4	–4.8
Changes in other liabilities without prepayments	–2.5	–8.9	1.9	0.4
Changes in prepayments	–1.3	–5.0	–1.4	–12.5
Cash flow from operating activities	**16.5**	**22.6**	**37.4**	**80.6**
Payments for capital expenditure (including intangible assets)	–45.3	–111.0	–155.8	–250.1
Proceeds from Investment Grants	0.5	–	0.5	–
Payments for securities and fixed-term deposits	–280.6	–154.3	–369.5	–209.4
Proceeds from securities and fixed-term deposits	101.3	178.1	259.3	305.5
Cash flow from investing activities	**–224.1**	**–87.2**	**–265.5**	**–154.0**
Dividends	–	–6.0	–	–6.0
Proceeds from capital increase	273.0	–	273.0	–
Payments for capital raising cost	–3.5	–	–3.5	–
Proceeds from borrowing of loans	–	53.0	–	53.0
Repayment of loans	–34.9	–	–34.9	–
Proceeds from other financial liabilities	45.1	42.2	94.1	82.2
Repayments of other financial liabilities	–48.9	–40.1	–95.1	–80.8
Repayment portion of lease liability	–1.6	–1.5	–3.2	–3.1
Cash flow from financing activities	**229.2**	**47.6**	**230.4**	**45.3**
Changes due to exchange- rate fluctuations	0.3	–0.8	0.6	–2.5
Changes in cash and cash equivalents	**21.9**	**–17.8**	**2.9**	**–30.6**
at the beginning of the period	310.1	284.3	329.1	297.1
at the end of the period	**332.0**	**266.5**	**332.0**	**266.5**

[1] Quarterly figures are unaudited

Additional financial information

In EUR million	Q2 2026[1]	Q2 2025[1]	H1 2026	H1 2025
Cash flow from operating activities	16.5	22.6	37.4	80.6
Increase/decrease of prepayments received (customer prepayments)	1.3	5.0	1.4	12.5
Cash flow from investing activities, incl. Investment Grants	–44.8	–111.0	–155.3	–250.1
Net cash flow	**–27.0**	**–83.4**	**–116.5**	**–157.0**

[1] Quarterly figures are unaudited

Consolidated statement of changes in equity

In EUR million	Subscribed capital	Capital reserves	Variance from foreign currency translation	Effects of net investments in foreign operations	Changes in market values of derivative financial instruments (cash flow hedge)	Remeasurement of defined benefit plans	Retained earnings /net Group result	**Total**	Non-controlling interests	**Total equity**
Balance as of January 1, 2025	120.0	974.6	119.6	–7.1	–5.2	12.9	795.1	2,009.9	205.3	2,215.2
Result for the period	–	–	–	–	–	–	13.8	13.8	5.0	18.8
Other comprehensive income and loss	–	–	–111.3	–	18.5	11.7	–	–81.1	–10.5	–91.6
Total comprehensive income and loss	**–**	**–**	**–111.3**	**–**	**18.5**	**11.7**	**13.8**	**–67.3**	**–5.5**	**–72.8**
Dividends	–	–	–	–	–	–	–6.0	–6.0	–	–6.0
Balance as of June 30, 2025	**120.0**	**974.6**	**8.3**	**–7.1**	**13.3**	**24.6**	**802.9**	**1,936.6**	**199.8**	**2,136.4**
Balance as of January 1, 2026	120.0	974.6	1.0	–7.1	3.5	32.1	719.9	1,844.0	184.3	2,028.3
Result for the period	–	–	–	–	–	–	–109.8	–109.8	–20.2	–130.0
Other comprehensive income and loss	–	–	38.7	–	–5.9	1.2	–	34.0	3.9	37.9
Total comprehensive income and loss	**–**	**–**	**38.7**	**–**	**–5.9**	**1.2**	**–109.8**	**–75.8**	**–16.3**	**–92.1**
Capital increase	12.0	257.5	–	–	–	–	–	269.5	–	269.5
Balance as of June 30, 2026	**132.0**	**1,232.1**	**39.7**	**–7.1**	**–2.4**	**33.3**	**610.1**	**2,037.7**	**168.0**	**2,205.7**

Condensed consolidated notes

Basis of presentation and accounting policies

These condensed financial statements (“interim financial statements”) for the six-month period ended June 30, 2026 comprise Siltronic AG and its subsidiaries, together referred to as the “Group”. Siltronic AG is a listed company subject to German law.

The interim financial statements of the Siltronic Group as of June 30, 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS) for interim financial statements (IAS 34) as endorsed by the European Union, and are presented in condensed form. The accounting and valuation methods applicable for the financial year 2025 have been amended by new accounting standards if applicable and effective for the first time in 2026. There are no significant effects resulting from this. Apart from this, the accounting and valuation methods remained unchanged.

Siltronic AG is a company domiciled in Munich/Germany. The business address is Einsteinstrasse 172, 81677 Munich/Germany. The company is registered at the Munich District Court (Amtsgericht) under HRB 150884.

Use of assumptions and estimates

When the interim financial statements are being prepared, it is necessary to make estimates and assumptions affecting the amounts and the reporting of the recognized assets and debts, income and expenses, and contingent liabilities. All assumptions and estimates are based on projections that were valid on the reporting date. The actual values may differ from assumptions and estimates if the economic conditions referred to do not develop in line with the expectations as of the reporting date.

In accordance with IAS 34, income tax expenses for the reporting period were accrued based on the tax rate expected for the full financial year.

As of each reporting date, the net defined benefit liability must be reassessed and the discount factor newly determined. The derivation of the discount rate in Germany is based on a so-called “bond universe”. The net defined benefit liability as of June 30, 2026 was calculated using discount factors of 4.28 percent in Germany and 5.25 percent in the US (June 30, 2025: 3.97 percent in Germany and 5.41 percent in the US). As of December 31, 2025, the actuarial interest rate was 4.26 percent in Germany and 5.16 percent in the U.S. In H1 2026, pension commitments were extended to include lump-sum payment options. The respective take-up rates were estimated.

Segment reporting

The Group is engaged in one reportable segment. That includes the development, production and sale of semiconductor silicon wafers with a wide variety of features satisfying numerous product specifications to meet customers' very precise technical specifications. Wafers are utilized in the manufacturing of semiconductor devices. Based on the fact that in the wafer industry the allocation of resources is derived from a wide variety of product specifications from customers, the Group is only operating in one segment.

The following table shows the breakdown of sales by geographical region:

	H1 2026							
In EUR million	Germany	Europe excluding Germany	United States	Taiwan and (mainland) China	Korea	Asia excluding Taiwan, (mainland) China and Korea	Others	Siltronic Group
External sales of contracts with customers by customer location	49.0	51.9	72.5	227.5	154.4	58.2	14.6	628.1

	H1 2025							
In EUR million	Germany	Europe excluding Germany	United States	Taiwan and (mainland) China	Korea	Asia excluding Taiwan, (mainland) China and Korea	Others	Siltronic Group
External sales of contracts with customers by customer location	38.8	46.5	75.4	243.1	176.1	80.1	14.8	674.8

Information on fair value

The fair value of a financial instrument is the price that would be achieved in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following table shows the carrying amounts and fair values of the financial assets and financial liabilities:

	June 30, 2026		December 31, 2025	
In EUR million	Carrying amount	Fair value	Carrying amount	Fair value
Trade receivables (AC) [1]	147.1	147.1	109.5	109.5
Trade receivables (FVOCI) [3]	1.9	1.9	1.1	1.1
Securities (FVTPL) [2]	2.9	2.9	2.7	2.7
Securities and fixed-term deposits (AC) [1]	315.4	315.5	202.2	204.9
Other financial assets	14.7	14.7	21.0	21.0
Derivatives for which hedge accounting is used (Hedge Accounting) [4]	0.8	0.8	3.2	3.2
Derivatives for which hedge accounting is not used (FVTPL) [2]	4.6	4.6	11.2	11.2
Other (AC) [1]	9.3	9.3	6.0	6.0
Cash and cash equivalents (AC) [1]	332.0	332.0	329.1	329.1
Total financial assets	**814.0**	**814.1**	**665.6**	**668.3**
Loan liabilities (AC) [1]	1,329.4	1,316.3	1,355.3	1,351.8
Trade liabilities (AC) [1]	195.3	195.3	242.7	242.7
Other financial liabilities	59.3	59.3	57.7	57.7
Derivatives for which hedge accounting is used (Hedge Accounting) [4]	5.5	5.5	1.2	1.2
Derivatives for which hedge accounting is not used (FVTPL) [2]	6.7	6.7	7.1	7.1
Other (AC) [1]	47.1	47.1	49.4	49.4
Total financial liabilities	**1,584.0**	**1,570.9**	**1,655.7**	**1,652.2**

[1] AC = Amortized cost
[2] FVTPL = Fair value through profit or loss
[3] FVOCI = Fair value through other comprehensive income
[4] Hedge Accounting = Not assigned to the measurement categories. Hedging relationships continue to be accounted for in accordance with IAS 39.

The financial assets and liabilities measured at fair value in the statement of financial position were allocated to one of the three categories in accordance with the fair value hierarchy described in IFRS 13. Allocation to these categories shows which of the fair values reported were settled through market transactions and the extent to which the measurement was based on models in the absence of observable market transactions. With respect to the definition of the fair value levels and the corresponding financial assets and financial liabilities and the valuation of these items reference is made to the 2025 consolidated financial statements.

The following table shows the fair value hierarchy classification of financial assets and liabilities measured at fair value in the statement of financial position:

Fair value hierarchy

In EUR million	As of June 30, 2026 Level I	Level II	Level III	Total
Financial assets, measured at amortized cost				
Securities and time deposits	315.5	–	–	315.5
Financial assets, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	4.6	–	4.6
Securities	2.9	–	–	2.9
Fair value through other comprehensive income (FVOCI)				
Trade receivables	–	1.9	–	1.9
Derivatives for which hedge accounting is used[1)]	–	0.8	–	0.8
Total	**318.4**	**7.3**	**–**	**325.7**
Financial liabilities, measured at amortized cost				
Loan liabilities	–	1,316.3	–	1,316.3
Financial liabilities, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	6.7	–	6.7
Fair value through other comprehensive income (FVOCI)				
Derivatives for which hedge accounting is used[1)]	–	5.5	–	5.5
Total	**–**	**1,328.5**	**–**	**1,328.5**

1) Derivatives for which hedge accounting is used are not subject to IFRS 9; but for clarity purposes are presented at fair value through other comprehensive income

In EUR million	As of December 31, 2025 Level I	Level II	Level III	Total
Financial assets, measured at amortized cost				
Securities and time deposits	204.9	–	–	204.9
Financial assets, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	11.2	–	11.2
Securities	2.7	–	–	2.7
Fair value through other comprehensive income (FVOCI)				
Trade receivables	–	1.1	–	1.1
Derivatives for which hedge accounting is used[1)]	–	3.2	–	3.2
Total	**207.6**	**15.5**	**–**	**223.1**
Financial liabilities, measured at amortized cost				
Loan liabilities	–	1,351.8	–	1,351.8
Financial liabilities, measured at fair value				
Fair value through profit or loss (FVTPL)				
Derivatives for which hedge accounting is not used	–	7.1	–	7.1
Fair value through other comprehensive income (FVOCI)				
Derivatives for which hedge accounting is used[1)]	–	1.2	–	1.2
Total	**–**	**1,360.1**	**–**	**1,360.1**

1) Derivatives for which hedge accounting is used are not subject to IFRS 9; but for clarity purposes are presented at fair value through other comprehensive income

The market value determined at Level I is based on unadjusted, quoted prices in active markets for the assets and liabilities in question or those that are identical. Quoted prices in an active market are available for all securities of the Group. All securities are classified as Level I securities.

The financial instruments allocated to Level II are measured using methods based on parameters that are either directly or indirectly derived from observable market data. These include hedging and non-hedging derivative financial instruments.

At Level III, the market value is determined on the basis of parameters for which no observable prices are available.

Siltronic reviews on an annual basis whether its financial instruments are appropriately allocated to the hierarchy levels. No changes to the valuation method occurred compared to the end of the prior financial year and no non-recurring fair value measurements took place. No reclassifications between the levels of the fair value hierarchy were carried out in the period under review.

The trade receivables recognized at fair value through other comprehensive income are based on a factoring program with derecognition in the balance sheet. All opportunities and risks associated with ownership of the financial asset are transferred to the financial service providers, in particular the credit risk. For receivables in the portfolio not transferred as at the reporting date, the intention is to hold them until final payment and collect the contractual cash flows. In the first half of 2026, trade receivables totaling EUR 40.7 million (previous year: EUR 53.9 million) were transferred in this way. The fair value of the receivables sold corresponds approximately to the carrying amount of the receivables before the transfer due to their short term.

Related party disclosures

The disclosure requirements according to IAS 24 refer to transactions with (a) the minority shareholder Wacker Chemie AG and its controlling shareholder Dr. Alexander Wacker Familiengesellschaft mbH (holding more than 50 percent of the voting shares in Wacker Chemie AG), (b) Pensionskasse (pensions fund) and (c) members of the Executive Board and Supervisory Board of the Company.

The following amounts are included in the statement of profit or loss and result from transactions with Wacker Chemie AG:

In EUR million	H1 2026	H1 2025
Sales	0.5	0.4
Purchased material and services (primarily cost of sales)	85.1	103.2
Lease expenses (several functional costs)	0.1	0.1

The following table shows transactions with Wacker Chemie AG in the statement of financial position:

In EUR million	June 30, 2026	Dec. 31, 2025
Right-of-use assets	0.9	1
Other assets	7.7	11.2
Inventories	56.2	51.1
Lease liabilities	1.4	1.4
Trade liabilities	20.2	20.2

The inventories and trade payables mainly relate to raw material purchases. The other assets relate to advance payments made.

Income taxes

The calculation of effective income taxes was performed in accordance with IAS 34. Deferred tax assets were recognized on temporary differences to the extent that they are expected to result in realizable tax benefits within the period covered by the medium-term planning.

Foreign exchange gains/ losses and hedging activities

In the semiconductor industry, it is common practice to conduct transactions in foreign currencies, particularly in U.S. dollars. This applies to both operating activities and investments. The resulting currency risks are partially hedged. Realized and unrealized effects are presented under other operating income and expenses.

In the first half of 2026, foreign exchange gains of approximately EUR 92.9 million (H1 2025: EUR 87.9 million) and foreign exchange losses of EUR 84.5 million (H1 2025: EUR 93.6 million) were included in other operating income of EUR 104.6 million (H1 2025: EUR 90.0 million) and other operating expenses of EUR 84.9 million (H1 2025: EUR 94.0 million), respectively.

Foreign exchange rates

The financial statements of consolidated companies outside Germany are translated into euro following the concept of functional currency. For all foreign Group companies, the functional currency equals the local currency because these entities operate their business on a stand-alone basis from a financial, commercial and organizational perspective. Assets and liabilities are translated using the spot rates prevailing at the balance sheet date, equity is translated using historical rates, and amounts in the statement of profit and loss are translated using the average exchange rates of the quarter. Amounts resulting from the variance between spot rates at different balance sheet dates are shown separately under “Other equity items” within equity.

The following table shows the main exchange rates in relation to the euro:

Exchange rates

		Spot rate			Average for the period		
	ISO-Code	**June 30, 2026**	June 30, 2025	Dec. 31, 2025	**Q2 2026**	**H1 2026**	H1 2025
US-Dollar	USD	1.14	1.17	1.17	1.16	1.17	1.09
Singapore Dollar	SGD	1.48	1.49	1.51	1.49	1.49	1.45

Major events in period under review and events after June 30, 2026

The significant events of the reporting period with regard to their impact, nature and occurrence are described in the interim group management report and the interim consolidated financial statements.

No significant events occurred after the end of the reporting period on June 30, 2026, up to the date of preparation of this interim report.

Munich, July 24, 2026
The Executive Board of Siltronic AG

Michael Heckmeier
Dr. Michael Heckmeier
(CEO)

Claudia Schmitt
Claudia Schmitt
(CFO)

Klaus Buchwald
Klaus Buchwald
(COO)

Further Information

Responsibility statement

To the best of our knowledge, we assure that in accordance with the applicable accounting principles for interim reporting for the Group's interim financial statements in compliance with generally accepted accounting principles, we have provided a truthful picture of the assets, financial and earnings situation of the Group and that the Group's interim management report outlines the business performance, including the Company's profit and the Group's situation, such that it provides a picture in line with the actual circumstances and describes the key opportunities and risks of the expected performance of the Group in the remainder of the financial year.

Munich, July 24, 2026
The Executive Board of Siltronic AG

Dr. Michael Heckmeier
(CEO)

Claudia Schmitt
(CFO)

Klaus Buchwald
(COO)

Review Report

To Siltronic AG, Munich

We have reviewed the condensed consolidated interim financial statements – comprising the consolidated statement of financial position, the consolidated statement of profit and loss, the consolidated statement of comprehensive income, the consolidated statement of cash flows, the consolidated statement of changes in equity and the condensed consolidated notes – and the interim group management report of Siltronic AG, Munich, for the period from 1 January to 30 June 2026 which are part of the half-year financial report pursuant to § [Article] 115 WpHG ("Wertpapier-handelsgesetz": German Securities Trading Act). The preparation of the condensed consolidated interim financial statements in accordance with the IFRS applicable to interim financial reporting as adopted by the EU and of the interim group management report in accordance with the provisions of the German Securities Trading Act applicable to interim group management reports is the responsibility of the parent Company's executive directors. Our responsibility is to issue a review report on the condensed consolidated interim financial statements and on the interim group management report based on our review.

We conducted our review of the condensed consolidated interim financial statements and the interim group management report in accordance with German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with moderate assurance, that the condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU and that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act applicable to interim group management reports. A review is limited primarily to inquiries of company personnel and analytical procedures and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot express an audit opinion.

Based on our review, no matters have come to our attention that cause us to presume that the condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU nor that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act applicable to interim group management reports.

Munich, July 24, 2026
PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Klaus Bernhard
Wirtschaftsprüfer
(German Public Auditor)

Diana Plaum
Wirtschaftsprüfer
(German Public Auditor)

Financial calendar

November 4, 2026 Quarterly Statement Q3 2026

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Imprint

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Note on the Interim Report

This Interim Report is also available in German. If there are differences between the two, the German version takes priority. The Interim Report is available as a PDF document.

Disclaimer

This interim Report contains forward-looking statements based on assumptions and estimates made by Siltronic's Executive Board. Although we assume that the expectations in these forward-looking statements are realistic, we cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward-looking statements. Factors that may cause such discrepancies include, among other things, changes in the economic and business environment, variations in exchange and interest rates, the introduction of competing products, lack of acceptance for new products or services, and changes in corporate strategy. Siltronic does not plan to up-date the forward-looking statements, nor does it assume the obligation to do so. Due to rounding, it is possible that individual figures in this report and other reports do not exactly add and that percentages presented do not accurately reflect the absolute values to which they relate. The contents of this report address women and men equally.

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