

Siltronic AG Preliminary Financial Figures 2018

January 31, 2019

Highlights 2018: Preliminary financial figures FY 2018*

Sales

– EUR 1,457m (2017: EUR 1,177.3m)

EBITDA

– EUR 589m (2017: EUR 353.1m)
– EBITDA margin: ~40% (2017: 30.0%)

EBIT

– EUR 498m (2017: EUR 235.7m)
– EBIT margin: ~34% (2017: 20.0%)

CapEx

– EUR 254m (2017: EUR 123.2m)

Net cash flow

– EUR 240m (2017: EUR 124.8m)

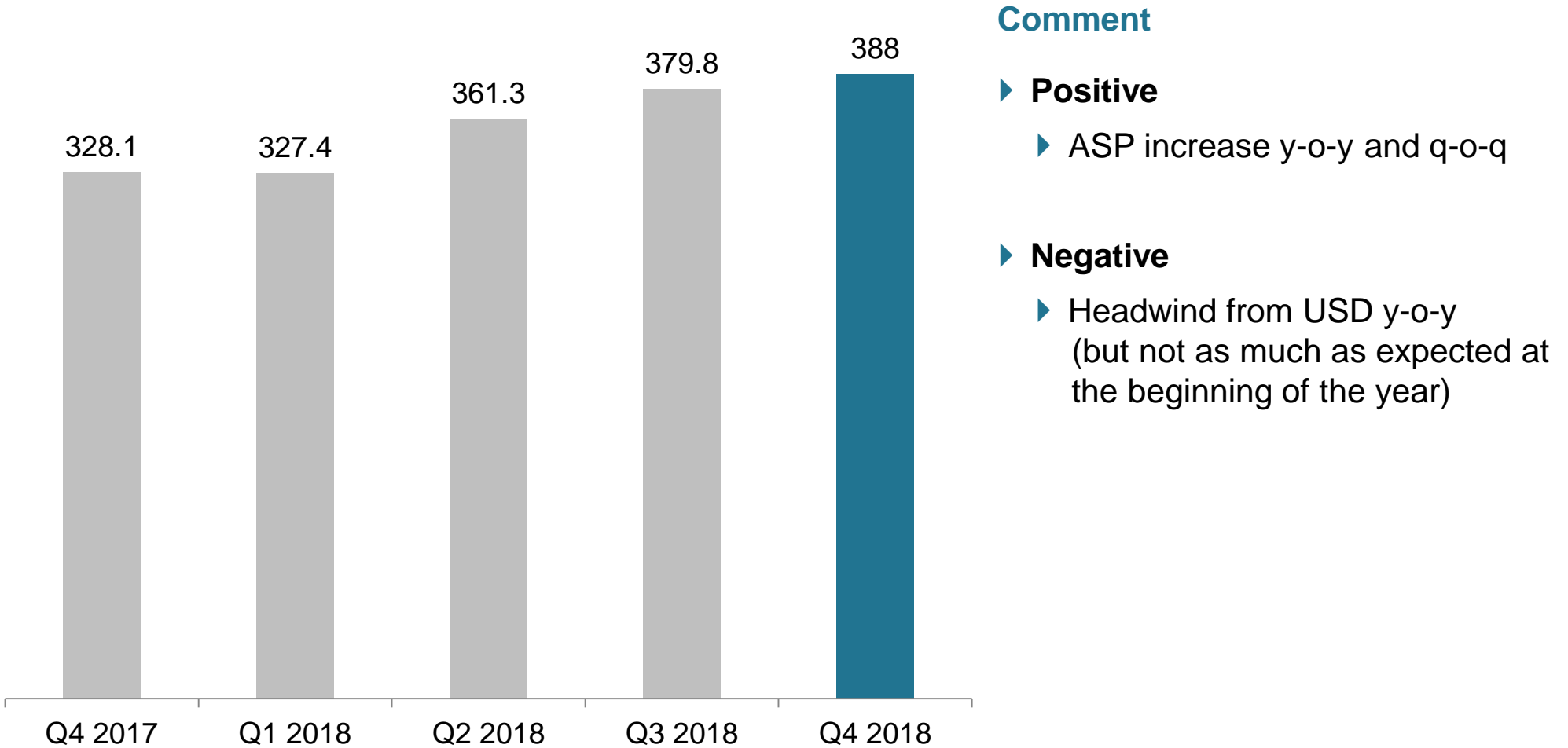
Net financial assets

– EUR 691m (December 31, 2017: EUR 342.1m)

The results in this document for Q4 2018 and Full Year 2018 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.

Revenues 2018 increased on a sequential basis

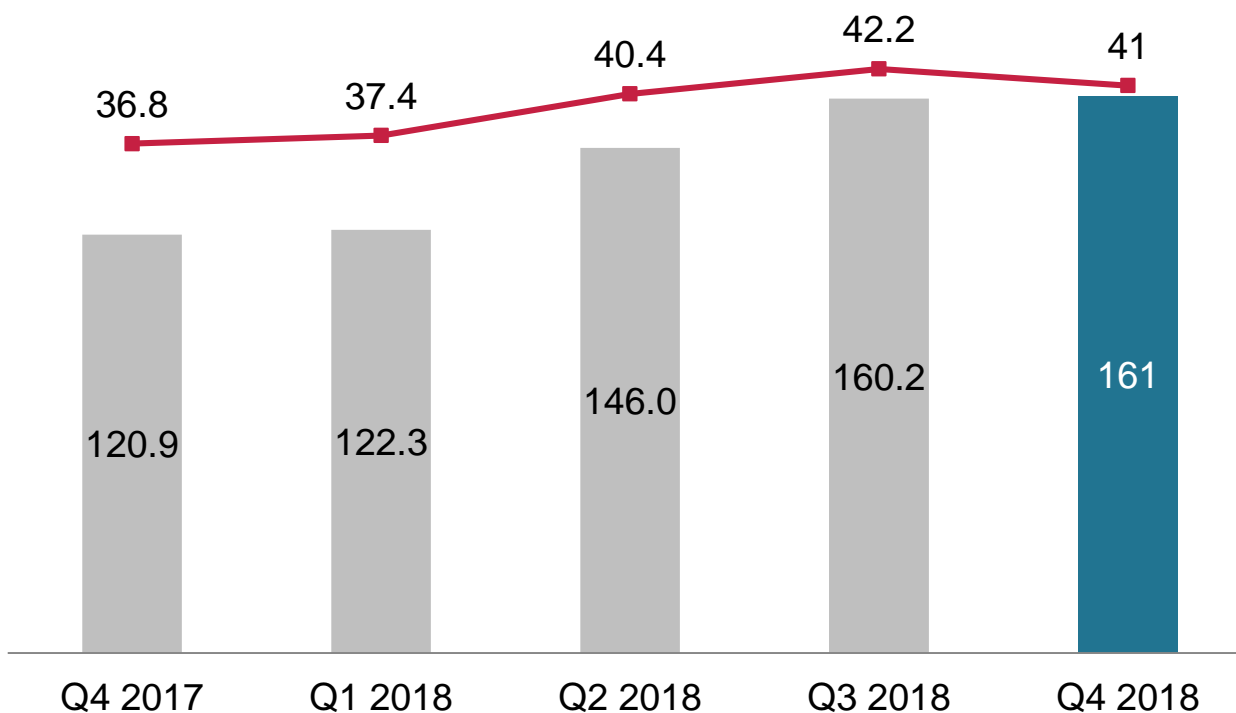
Sales, in EUR million



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EBITDA and EBITDA-margin further up

EBITDA margin in %; EBITDA in EUR million



Comment

▶ Positive

- ▶ Higher ASP y-o-y and q-o-q
- ▶ Slightly lower cost per wafer area y-o-y and q-o-q

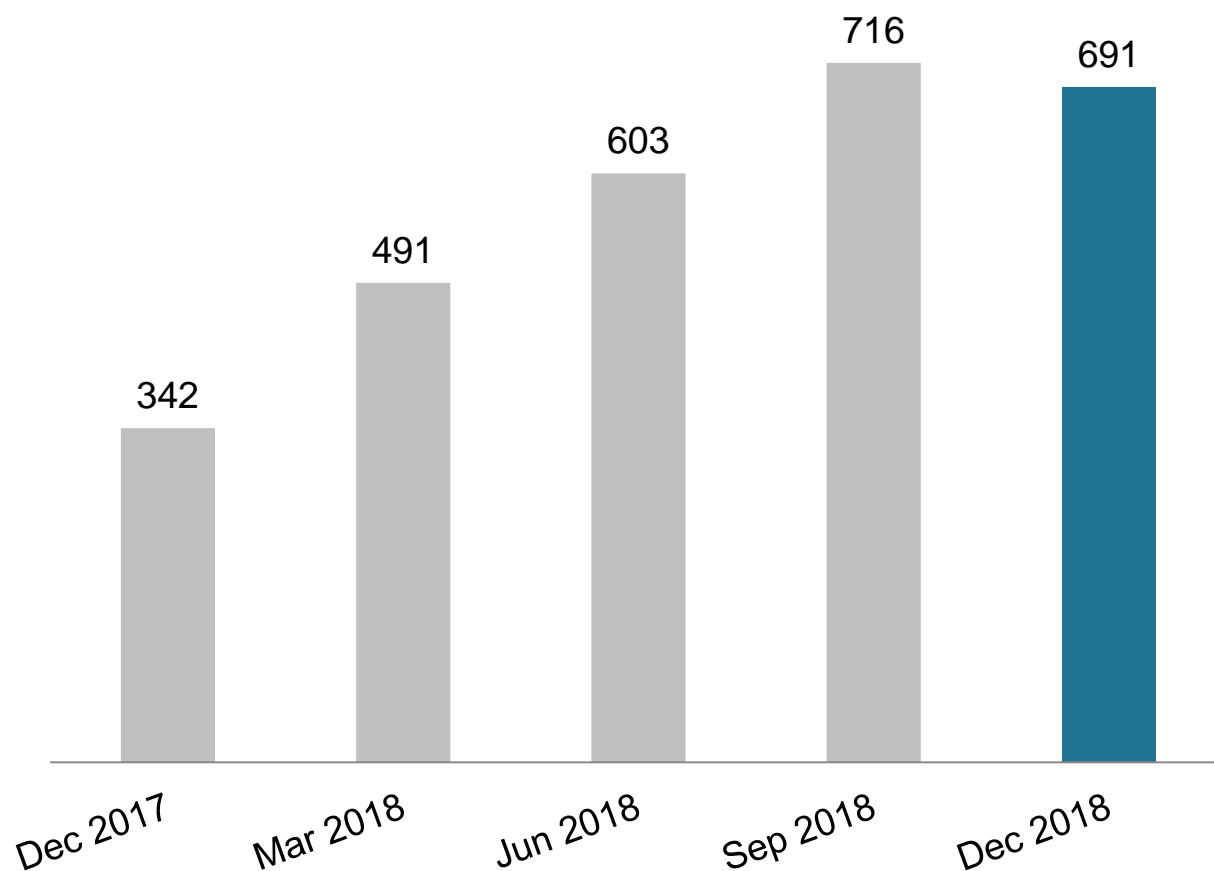
▶ Negative

- ▶ Headwind from USD y-o-y (but not as much as expected at the beginning of the year)

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Net financial assets doubled in 2018

Net financial assets, in EUR million



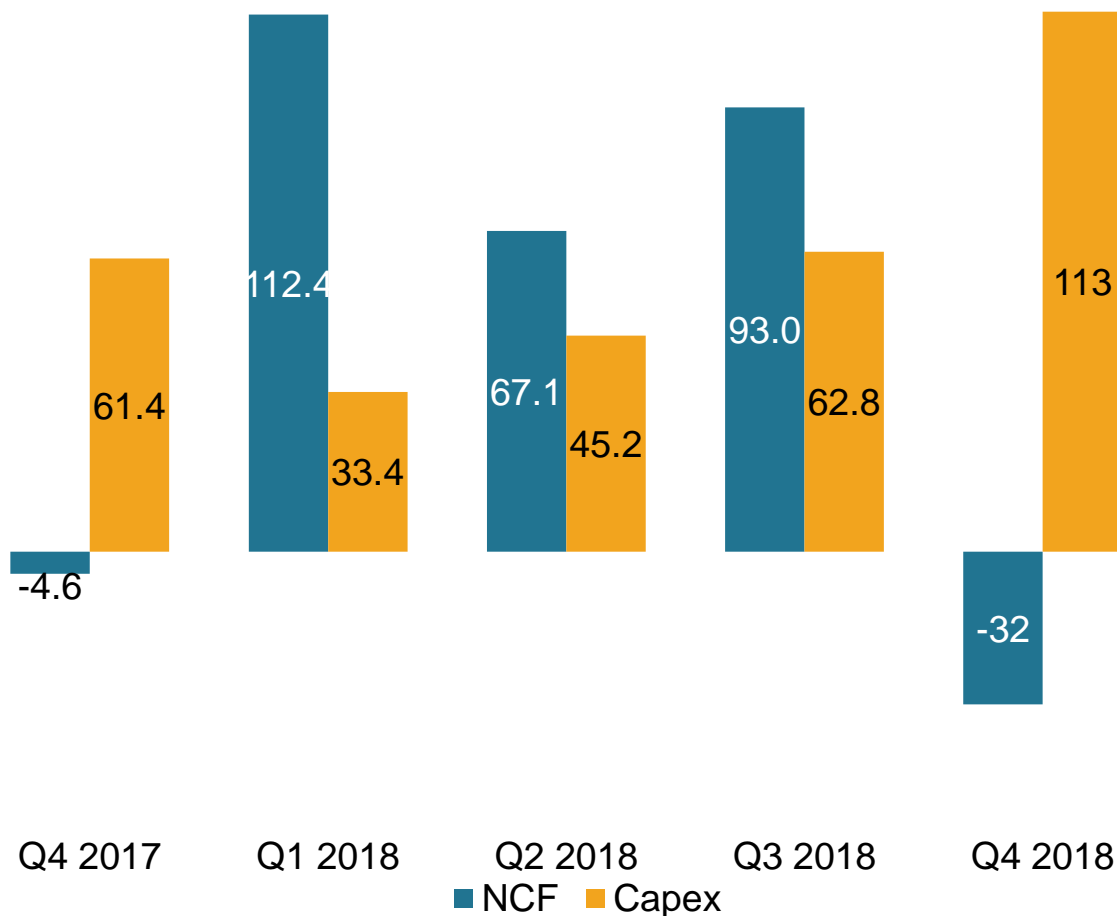
Comment

- ▶ Prepayments of EUR 176m (net) received in 2018
- ▶ Dividend policy: pay-out ratio of ~40% of net shareholder earnings based on IFRS standards
- ▶ Dividend for 2018 payable in 2019
 - ▶ depending on approval of Annual General Meeting in May 2019

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Strong net cash flow despite investments in the future

Capex and NCF, in EUR million



Comments

- ▶ Net cash flow of EUR -32m in Q4 2018 due to high capex level
- ▶ Capex increase in Q4 related to:
 - ▶ capacity expansion in 2019
 - ▶ new crystal pulling hall in Singapore
 - ▶ ongoing automation projects
- ▶ Capex in 2018: EUR 254m
- ▶ Capex FY 2019 to remain high due to ongoing investment in announced capacity expansion and continuation of already started projects

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Underlying growth trend intact but cautious start in 2019 expected due to macro-economic and political uncertainties

Q4 2018 comments

- ▶ Sales volume basically stable q-o-q with full loading in 200 mm and 300 mm whereas smaller diameters softened
- ▶ Higher ASP q-o-q due to slightly increased prices

Full year 2018 comments

- ▶ Sales volume slightly increased due to sequentially higher loading in SD (Q1-Q3) and successful OEE measures in 200 mm and 300 mm
- ▶ Cost reductions leveled out cost increases
- ▶ ~40% EBITDA margin considerably higher than in 2017 (30.0%), mainly due to higher ASP

2019 challenges and opportunities

- ▶ IHS Markit currently expects ~4% growth in silicon area demand in 2019
- ▶ Additional Siltronic wafer capacities in 2019 already sold on basis of LTAs
- ▶ Expectations in semiconductor industry muted in 2019 due to macro-economic and political uncertainties
- ▶ Cautious start in 2019 expected, particularly in memory and foundry; logic, power and image sensors expected to stay strong
- ▶ Siltronic expects muted business development in 2019

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Contact and Additional Information

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Additional Information

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Deutsche Börse:	WAF
Listing:	Frankfurt Stock Exchange Prime Standard

Financial Calendar 2019

Annual Report 2018	March 5, 2019
Q1 Quarterly Statement	May 3, 2019
Annual General Meeting	May 7, 2019
Q2 Interim Report	July 25, 2019
Q3 Quarterly Statement	October 24, 2019



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