

		Gruppe				
		II	III	IV	V	VI
Periode	2	90 Be 4	108 B 5	120 C 6	140 N 7	160 O 8
	3	243 Mg 12	270 Al 13	281 Si 14	310 P 15	321 S 16
	4	401 Ca 20	697 Ga 31	726 Ge 32	749 As 33	790 Se 34
	5	876 Sr 38	1148 In 49	1187 Sn 50	1218 Sb 51	1276 Te 52
	6	1373 Ba 56	2044 Tl 81	2072 Pb 82	2090 Bi 83	209 Po 84

Quarterly Group Statement Q1/2026

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FINANCIALS AT A GLANCE

Key Quarterly Financials

in EUR million	Q1 2026	Q1 2025	+/- %	Q4 2025	+/- %
Order intake	171.4	132.2	30	169.6	1
Order backlog (Equipment only)	359.1	307.9	17	257.8	39
Revenue	59.4	112.5	-47	187.0	-68
Gross profit	10.8	34.1	-68	86.1	-87
%	18%	30%	-12pp	46%	-28pp
EBIT	-22.3	3.3	n.m.*	58.0	n.m.*
%	-38%	3%	-41pp	31%	-69pp
Profit for the period	-21.9	5.1	n.m.*	47.9	n.m.*
%	-37%	5%	-42pp	26%	-63pp
Net cash provided by operating activities	53.6	35.1	53	79.9	-33
Free cash flow	48.5	29.8	63	71.7	-32
Earnings per share (in EUR)	-0.19	0.04	n.m.*	0.42	n.m.*

* not meaningful

Key Balance Sheet Data

in EUR million	31.03.26	31.12.25
Inventories	295.0	283.6
Trade Receivables	83.7	130.7
Cash, cash equivalents and other financial assets	272.7	224.6
Trade Payables	35.9	33.6
Contract liabilities for advance payments	79.2	44.5
Equity	890.0	910.4
Equity Ratio	85%	88%

QUARTERLY STATEMENT

Full-year 2026 guidance raised
Operating cash flow further improved
Q1 in line with expectations
Strategic flexibility enhanced by new plant in Malaysia and
successful placement of convertible bond

Business Development in the Group

AIXTRON confirms the preliminary figures released on April 14, 2026. Order intake of EUR 171.4 million in the first quarter of 2026 signals a clear improvement in market momentum, driven by very strong demand for optoelectronics systems. This development is underscored by multi-tool orders from several customers. Major system shipments are expected to begin in Q2/2026 and continue beyond the current fiscal year.

In the power electronics market, demand for SiC-tools remained soft, while demand for GaN-tools stayed stable at a low level. In the first three months of 2026 **revenues** of EUR 59.4 million were in line with the guidance of EUR 65 million in a range of $\pm$ EUR 10 million, and seasonal expectations (Q1/2025: EUR 112.5 million).

Optoelectronics accounted for almost 70% (EUR 118.0 million) of order intake in Q1/2026 and is currently AIXTRON's main demand driver. **Order intake** in the first three months of 2026 amounted to EUR 171.4 million, surpassing the previous year's level by 30% (Q1/2025: EUR 132.2 million).

The company continues to see high multi-tool order activity, contributing to a robust pipeline beyond 2026. As of March 31, 2026, **equipment order backlog** stood at EUR 359.1 million, up from EUR 307.9 million in Q1/2025 and up from EUR 257.8 million at the end of 2025.

	Q1 2026	Q1 2025	+/-	
in EUR million			M EUR	%
Total order intake incl. spares & services	171.4	132.2	39.2	30
Equipment order backlog (end of period)	359.1	307.9	51.2	17

In April 2026, AIXTRON successfully placed a convertible bond with a total nominal value of EUR 450 million and a maturity date of April 2031, thereby strengthening the company's financial flexibility. Since the issuance did not take place until April, the measure had no impact on the Group's net assets, financial position, and results of operations in the first quarter of 2026.

In the first quarter of 2026, AIXTRON also announced plans for a new production facility in Malaysia. This move is intended to strengthen the company's long-term manufacturing flexibility and resilience, particularly to better support customers in Asia.

Development of Results

Revenues in the first three months of 2026 amounted to EUR 59.4 million. This is in line with seasonal expectations (Q1/2025: EUR 112.5 million) and within the guidance of EUR 65 million in a range of $\pm$ EUR 10 million (Q1/2025: EUR 112.5 million).

Revenues by Equipment, Spares & Service

	Q1 2026		Q1 2025		+/-	
	M EUR	%	M EUR	%	M EUR	%
Equipment revenues	35.7	60	87.7	78	-52.0	-59
Revenues from service, spare parts, etc.	23.7	40	24.8	22	-1.1	-4
Total	59.4	100	112.5	100	-53.1	-47

Revenues by Region

	Q1 2026		Q1 2025		+/-	
	M EUR	%	M EUR	%	M EUR	%
Asia	38.2	64	78.4	70	-40.2	-51
Europe	16.3	27	16.6	15	-0.3	-2
Americas	4.9	9	17.5	15	-12.6	-72
Total	59.4	100	112.5	100	-53.1	-47

In the first three months of 2026, over 52% of equipment revenue came from the optoelectronics equipment business, particularly for the manufacture of lasers for optical data communication and 3D sensing technology. The LED segment, including Micro LED, accounted for 31% of equipment revenue during the same period. 17% of equipment revenue in the first three months of 2026 was generated by equipment for power electronics based on gallium nitride (GaN) and silicon carbide (SiC).

AIXTRON applied an average **USD/EUR exchange rate** of 1.18 USD/EUR in the first three months of 2026, compared to 1.04 USD/EUR in Q1/2025. Compared to the previous year's average, the US dollar thus depreciated by -14% in Q1/2026, with a corresponding effect on the US dollar-based revenues of the AIXTRON Group in the course of the first three months of 2026.

Cost Structure

	Q1 2026		Q1 2025		+/-	
	M EUR	% Rev.	M EUR	% Rev.	M EUR	%
Cost of sales	48.6	82	78.4	70	-29.8	-38
Gross profit	10.8	18	34.1	30	-23.3	-68
Operating expenses	33.0	56	30.8	27	2.2	7
Selling expenses	4.4	7	4.8	4	-0.4	-8
General and administration expenses	8.1	14	9.1	8	-1.0	-11
Research and development costs	24.8	42	17.7	16	7.1	40
Net other operating expenses (income)	(4.2)	-7	(0.7)	<1	(3.5)	500
EBIT	-22.3	-38%	3.3	3	-25.6	n.m.

Gross profit in Q1/2026 was EUR 10.8 million (Q1/2025: EUR 34.1 million), down from the prior-year level. The **gross margin** was 18% (Q1/2025: 30%). Gross profit includes one-time expenses in the mid-single-digit million-euro range related to the workforce reduction in the operating division carried out in the first quarter of 2026. The additional decline in the gross margin compared to the prior year is primarily attributable to lower production volume.

Operating result (EBIT) for the first three months of 2026 was EUR -22.3 million, corresponding to an EBIT margin of -38% (Q1/2025: EUR 3.3 million or 3%). In addition to the factors affecting the gross margin, **operating expenses** increased slightly to EUR 33.0 million (Q1/2025: EUR 30.8 million), primarily due to higher research and development expenses, which increased by 40% year-over-year to EUR 24.8 million (Q1/2025: EUR 17.7 million). Other operating income was driven in particular by higher grants for research and development.

Net result for the first three months of 2026 was EUR -21.9 million (Q1/2025: EUR 5.1 million).

Cash flow and Financial Position

Cash flow from operating activities amounted to EUR 53.6 million in the first three months of 2026, compared to EUR 35.1 million in Q1/2025 (Q4/2025: EUR 79.9 million). In particular, the reduction in working capital had a positive impact compared to the prior year. Operating cash flow was impacted by the expected lower revenue.

Free cash flow (cash flow from operating activities – investments in property, plant, and equipment, intangible assets, and long-term financial assets + proceeds from disposals) amounted to EUR 48.5 million in the first three months of 2026 (Q1/2025: EUR 29.8 million; Q4/2025: EUR 71.7 million).

As of March 31, 2026, AIXTRON reported **cash and cash equivalents, including other current financial assets**, of EUR 272.7 million (December 31, 2025: EUR 224.6 million).

AIXTRON had no bank liabilities as of March 31, 2026 and December 31, 2025. The unused revolving credit facility amounted to EUR 200.0 million as of March 31, 2026.

The Executive Board and Supervisory Board will propose to the upcoming Annual General Meeting on May 13, 2026, that a **dividend** of EUR 0.15 per eligible share (2024: EUR 0.15 per share) be distributed from the retained earnings of AIXTRON SE for the fiscal year 2025.

After the balance sheet date in April, AIXTRON successfully placed an unsecured and unsubordinated **convertible bond** with a total nominal amount of EUR 450 million and a maturity date of April 2031. The bonds do not bear periodic interest. The net proceeds from the issuance are to be used for general corporate purposes, which may include investments to support organic growth as well as acquisitions and share buybacks. The issuance strengthens the company's long-term financing security and financial flexibility. Since the convertible bond was issued after the balance sheet date of March 31, 2026, there is no impact on the Group's net assets, financial position, and results of operations in the first quarter of 2026.

Outlook

AIXTRON confirms its updated full-year guidance for the **fiscal year 2026** published on April 14, 2026. The outlook is supported by a healthy optoelectronics pipeline and the expected start of major system shipments from Q2/2026 onwards. The Executive Board expects **revenues of EUR 560 million** in a range of $\pm$ **EUR 30 million** (previous: EUR 520 million in a range of $\pm$ EUR 30 million), a **gross margin** of around **42%** (previous: 41% to 42%) and an **EBIT margin** of **17% to 20%** (previous: 16% to 19%) **for the fiscal year 2026**.

The guidance for the gross margin and EBIT margin includes one-off expenses in a mid-single digit million amount related to the personnel reduction undertaken in the operations area carried out in the first quarter of 2026. The measure will lead to annualized savings at a comparable level in the future.

For the **second quarter of 2026**, the Executive Board expects **revenues of EUR 110 million** in a range of $\pm$ **EUR 10 million**.

The Executive Board is closely monitoring geopolitical tensions. Potential impacts on energy prices, supply chains, financial markets, as well as investment and demand behavior are continuously analyzed. If necessary, AIXTRON will respond appropriately to risks that could negatively affect the business performance.

Further details on the annual guidance can be found in the “Expected Developments” section of the Annual Report 2025. The annual report is available on the Company’s website at www.aixtron.com/en/investors/publications.

FINANCIAL INFORMATION

Consolidated Income Statement

in EUR thousands	3M 2026	3M 2025
Revenues	59,378	112,535
Cost of sales	48,619	78,396
Gross profit	10,759	34,139
Selling expenses	4,360	4,768
General administration expenses	8,092	9,096
Research and development costs	24,810	17,659
Other operating income	5,400	1,939
Other operating expenses	1,179	1,265
Operating result	-22,282	3,290
Finance income	206	94
Finance expense	178	230
Net finance income	28	-136
Profit before taxes	-22,254	3,154
Taxes on income	-309	-1,917
Profit for the period	-21,945	5,071
Attributable to:		
Owners of AIXTRON SE	-21,944	5,075
Non-controlling interests	-1	-4
Basic earnings per share (in EUR)	-0.19	0.04
Diluted earnings per share (in EUR)	-0.19	0.04

Consolidated Statement of Other Comprehensive Income

in EUR thousands	3M 2026	3M 2025
Profit for the period	-21,945	5,071
Items that may be subsequently reclassified to profit or loss (after tax):		
Currency translation adjustment	767	-3,256
Other comprehensive income/loss	767	-3,256
Total comprehensive income for the period	-21,178	1,815
Attributable to:		
Owners of AIXTRON SE	-21,174	1,819
Non-controlling interests	-4	-4

Consolidated Statement of Financial Position

in EUR thousands	31.03.26	31.12.25
Assets		
Property, plant and equipment and leased assets	230,918	241,873
Goodwill	71,803	71,616
Other intangible assets	5,917	6,085
Other non-current assets	7,053	8,594
Other non-current financial assets	399	381
Deferred tax assets	27,558	27,275
Total non-current assets	343,648	355,824
Inventories	295,018	283,587
Trade receivables	83,696	130,660
Current tax receivables	9,056	6,507
Other current assets	41,565	38,596
Other current financial assets	141,862	116,468
Cash and cash equivalents	130,812	108,141
Assets held for Sale	7,129	0
Total current assets	709,138	683,959
Total assets	1,052,786	1,039,783
Liabilities and equity		
Issued Capital	112,851	112,786
Additional paid-in capital	404,278	403,583
Retained earnings incl. profit for the period	373,146	395,090
Currency translation reserve	-463	-1,233
Equity attributable to the owners of AIXTRON SE	889,812	910,226
Non-controlling interests	177	181
Total equity	889,989	910,407
Non-current liabilities	2,770	2,909
Other non-current provisions	3,319	3,540
Deferred tax liabilities	984	984
Total non-current liabilities	7,073	7,433
Trade payables	35,948	33,554
Contract liabilities for advance payments	79,171	44,457
Other current provisions	24,184	27,198
Other current liabilities	10,538	7,607
Current tax payables	5,883	9,127
Total current liabilities	155,724	121,943
Total liabilities	162,797	129,376
Total liabilities and equity	1,052,786	1,039,783

Consolidated Statement of Cash Flows

in EUR thousands	3M 2026	3M 2025
Profit for the period	-21,945	5,071
Adjustments to reconcile profit of the period to cash from operating activities		
Expense from share-based payments	760	829
Depreciation, amortization and impairment expense	5,158	3,681
Net result from disposal of property, plant and equipment	3	261
Adjustments for fair value valuation of financial assets at fair value through profit or loss	259	-6
Deferred income taxes	-73	145
Interest and lease repayments shown under investing or financing activities	635	575
Change in		
Inventories	-7,161	14,997
Trade receivables	47,177	58,380
Other assets	-3,668	-11,465
Trade payables	1,861	-11,626
Current provisions and other liabilities	-3,445	4,839
Non-current liabilities and provisions	-363	-322
Advance payments from customers	34,449	-30,255
Net cash provided by operating activities	53,647	35,104
Capital expenditures in property, plant and equipment	-4,902	-5,124
Capital expenditures in intangible assets	-229	-334
Proceeds from disposal of fixed assets	13	140
Interest received	206	94
Sale (+) / Purchase (-) of other financial assets	-25,653	-14,836
Net cash provided by (used) investing activities	-30,565	-20,060
Proceeds from the issue of equity shares	-51	0
Interest paid	-136	-139
Repayment of lease liabilities	-704	-529
Net cash provided by (used in) financing activities	-891	-668
Effect of changes in exchange rates on cash and cash equivalents	480	-786
Net change in cash and cash equivalents	22,671	13,590
Cash and cash equivalents at the beginning of the period	108,141	64,087
Cash and cash equivalents at the end of the period	130,812	77,677
Net cash provided by operating activities includes:		
Income taxes paid	-6,783	-3,726
Income taxes received	0	0

Consolidated Statement of Changes in Equity

in EUR thousands	Issued capital	Additional paid-in capital	Retained Earnings incl. profit for the period	Currency translation reserve	Equity attributable to the owners of AIXTRON SE	Non-Controlling Interests	Total Equity
Balance January 1, 2025	112,672	400,115	326,776	8,302	847,865	178	848,043
Share-based payments		829			829		829
Issue of shares	103	(103)			0		0
Profit for the period			5,075		5,075	-4	5,071
Other comprehensive income				-3,256	-3,256	0	-3,256
Total comprehensive profit for the period			5,075	-3,256	1,819	-4	1,815
Balance March 31, 2025	112,775	400,841	331,851	5,046	850,513	174	850,687
Balance January 1, 2026	112,786	403,583	395,090	-1,233	910,226	181	910,407
Share-based payments		760			760		760
Issue of shares	65	-65			0		0
Profit for the period			-21,944		-21,944	-1	-21,945
Other comprehensive income				770	770	-3	767
Total comprehensive profit for the period			-21,944	770	-21,174	-4	-21,178
Balance March 31, 2026	112,851	404,278	373,146	-463	889,812	177	889,989

FURTHER INFORMATION

Forward-Looking Statements

This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON. These statements may be identified by words such as “may”, “will”, “expect”, “anticipate”, “contemplate”, “intend”, “plan”, “believe”, “continue” and “estimate” and variations of such words or similar expressions. These forward-looking statements are based on the current assessments, expectations and assumptions of the executive board of AIXTRON, of which many are beyond control of AIXTRON, based on information available at the date hereof and subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Should these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of AIXTRON may materially vary from those described explicitly or implicitly in the relevant forward-looking statement. This could result from a variety of factors, such as those discussed by AIXTRON in public reports and statements, including but not limited those reported in the chapter “Risk Report”. AIXTRON undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

Financial Calendar

May 13th, 2026	Annual General Meeting 2026
July 30th, 2026	Publication results H1/26
October 29th, 2026	Publication results Q3/26
March 2027	Publication results FY/26

This quarterly report of AIXTRON SE has been prepared in accordance with the “International Financial Reporting Standards” (IFRS) as adopted by the European Union. Due to rounding differences, the sum of the individual items may differ from the stated totals, and for this reason, percentages may not correspond exactly to the absolute figures. As in previous years, this quarterly report has not been audited in accordance with Section 317 of the German Commercial Code (HGB) nor has it been subject to a review by an auditor. This quarterly report should be read in conjunction with the consolidated financial statements and the explanatory notes provided elsewhere in this report.

This document is an English language translation of a document in German language. In case of discrepancies, the German language document shall prevail and shall be the valid version.

Publisher

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