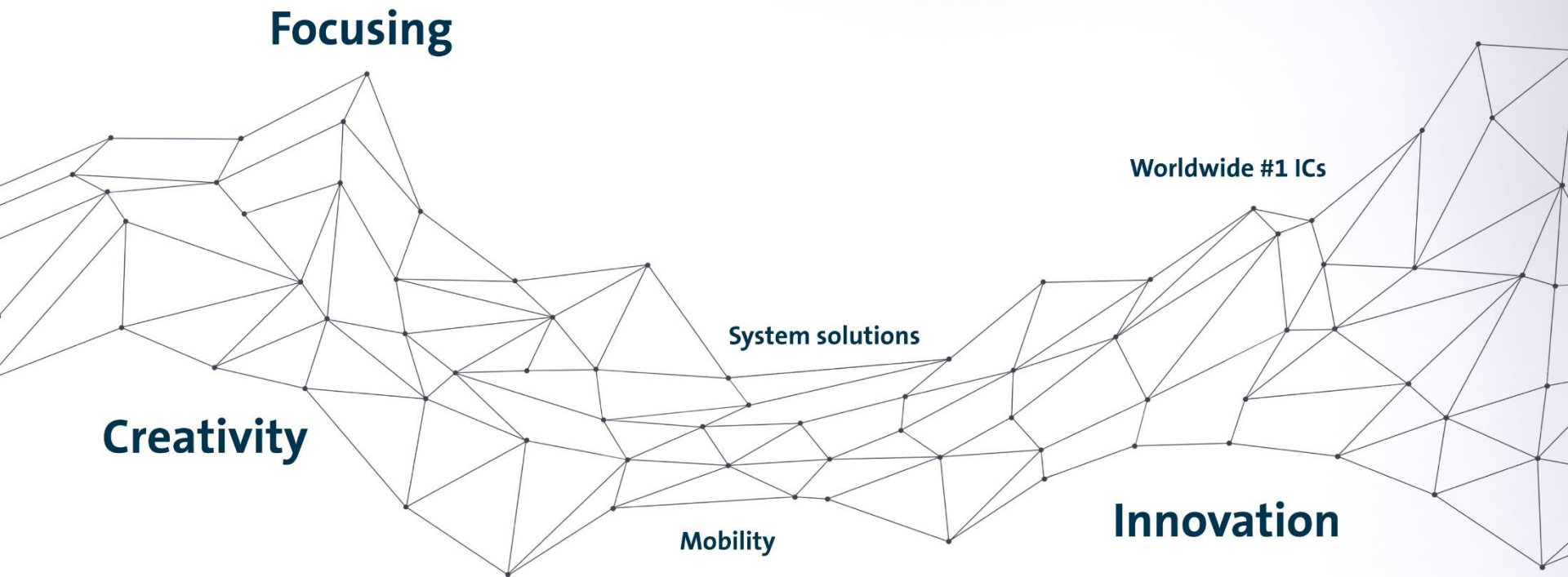


Innovation Matters



Elmos at a glance



35 years experience in analog mixed signal IC solutions

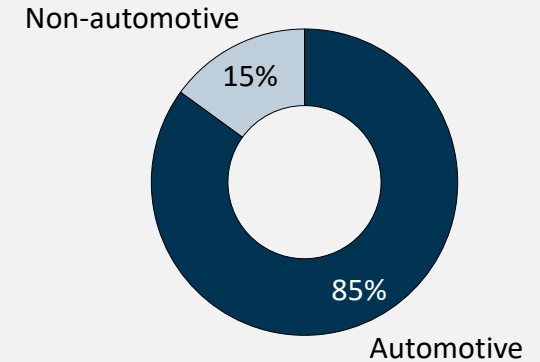
16 sites globally – German roots with Dortmund headquarters

~5 Elmos ICs on average in every new car

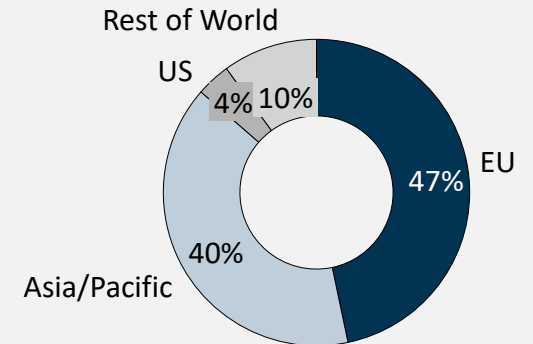
6 product segments: Ranging, Optical, Sensor ICs, Motor Control, Lighting, Safety/Power/Custom ICs

1,300 employees, thereof 350 people in product development

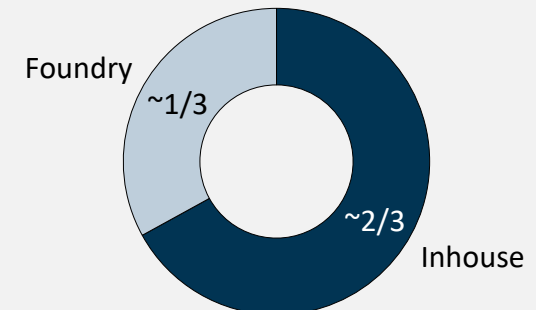
Automotive focus:
Sales by industry



Global reach:
Sales by region



Fablite strategy:
Wafer production



Recent milestones (1/3)

Design-Center in Düsseldorf opened



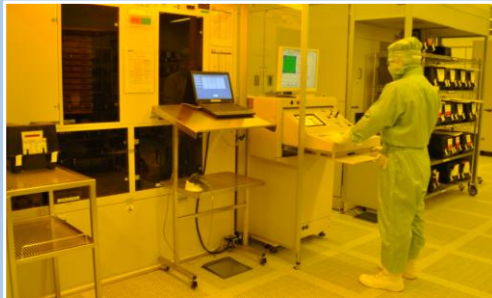
Significant strengthening of design/application resources

1 billion USPA ICs sold



Sustained high demand and great future potential

Fablite strategy extended



Front-End: Fablite established
Back-End: 2nd wave of outsourcing started

Conversion into SE announced

SE | Societas Europaea

AGM will decide in May 2020

Recent milestones (2/3)

SMI sold for 95m USD



Transaction for 3.4x external revenue / closed Sept 30, 2019

Elmos and Audi strengthen partnership



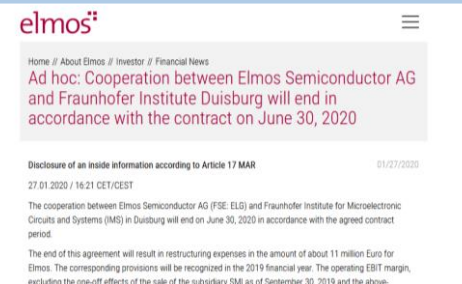
Audi is key customer for new LED rear light control IC

New CEO appointed



Dr. Schneider (CFO) is designated CEO beginning 2021. Current CEO, Dr. Mindl, will be consultant in the future

Cooperation with Fraunhofer IMS will end June 30, 2020



Deliveries to customers secured by Dortmund fab and foundry partners

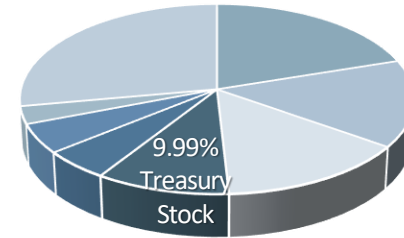
Recent milestones (3/3)

Foundry cooperation w/ Samsung

SAMSUNG

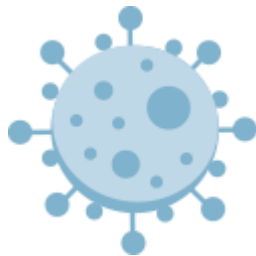
Strengthen Fablite strategy and access to advanced process

Public share buyback offer



1.54 million shares bought back for ~27 million Euro

1st Corona preventive measures



End of January: Ban on travel to Asian regions, since then measures have been progressively extended

Mid April: Short-time work starts

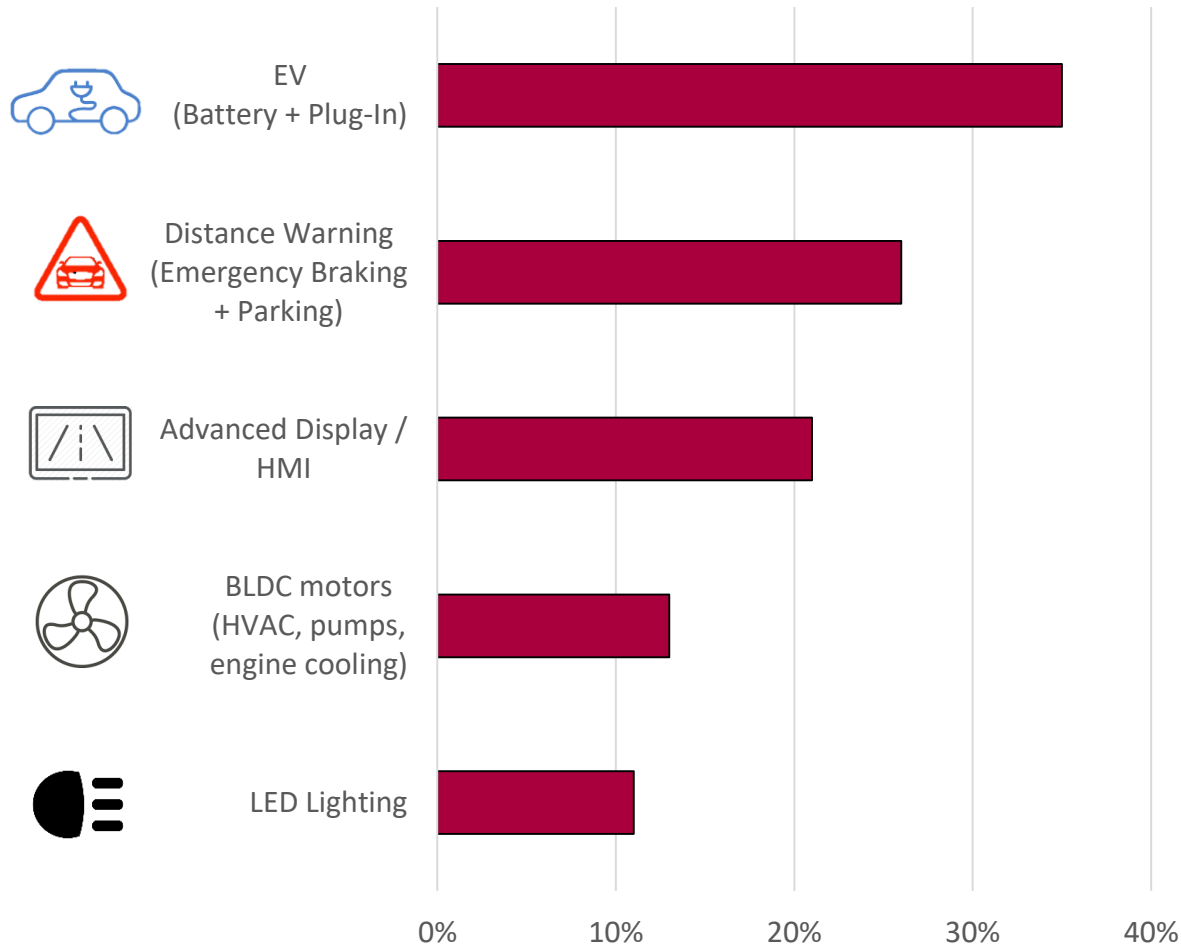


Goal: moderate the financial consequences of the weak demand caused by the coronavirus

The car is the next smart device – Elmos is present in the highest growing sub-segments



Semi growth rate for selected applications (CAGR 2016-21)



Elmos ICs for growing segments

Selected projects
in development

#1
for Ultrasonic ICs

#1
for Gesture Control

#1
for HVAC flaps

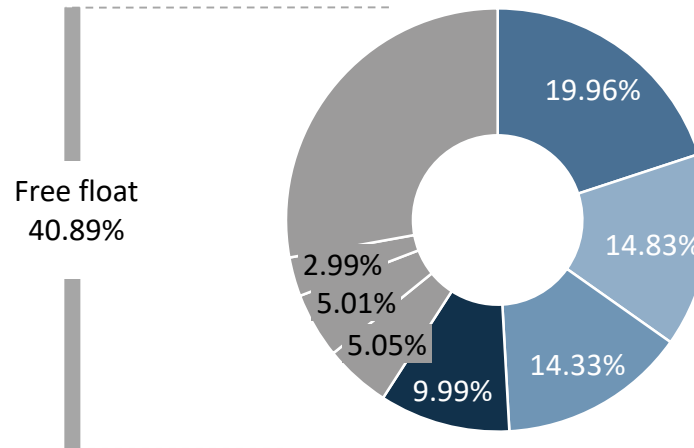
#1
for Ambient Lighting
(and soon rear light)

Share buyback

- Public buyback offer 2020 (17.03.2020-26.03.2020)
- Offer price per share: 17.50 Euro
- Altogether 2.30 million shares have been tendered (offer oversubscribed)
- A total of 1.54 million shares bought back for ~27 million Euro

Elmos now holds 2,008,921 treasury shares / 9.99% of the share capital

Shareholder structure



- Weyer Beteiligungsgesellschaft mbH and related parties
- Jumakos Beteiligungsgesellschaft mbH
- ZOE-VVG GmbH and related parties
- Treasury Stock
- Free float, thereof:
 - 5.05% WA Holdings Inc. as of Jan 09, 2020
 - 5.01% Teslin Capital Management BV as of May 05, 2017
 - 2.99% JPMorgan Asset Mgt. (UK) Ltd. as of Mar 03, 2020

”

We assume that the **numerous plant closures among automotive manufacturers** will have a significant negative impact on business performance over the rest of the year.

Elmos started **protecting its employees** with comprehensive preventive measures at an early stage. At the same time, we have implemented **operational measures** including short-time work, and will expand those measures to manage the economic effects of the crisis caused by the pandemic.

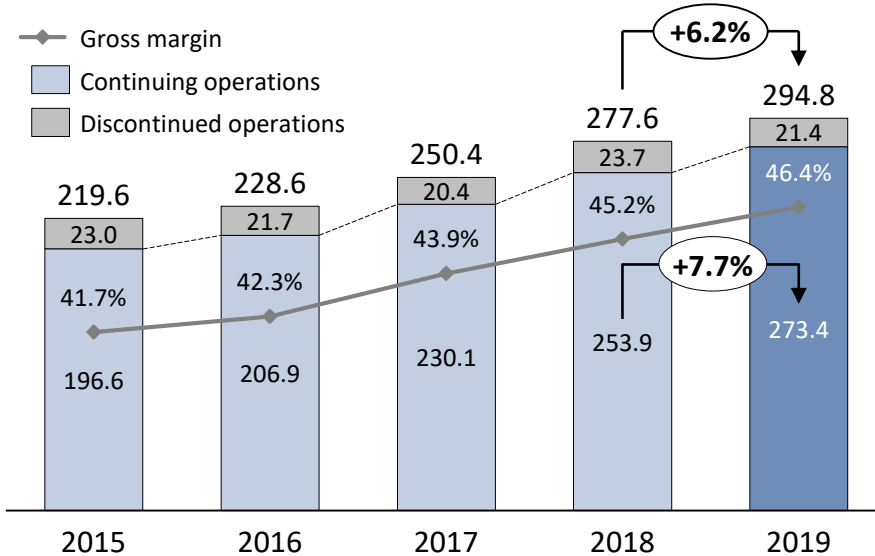
Since, among other things, customer acquisition continues at the same high level, we believe that Elmos remains in a **very strong position** in the medium term. That is particularly the case thanks to our **strong financial position**.

– *Dr. Anton Mindl*

”

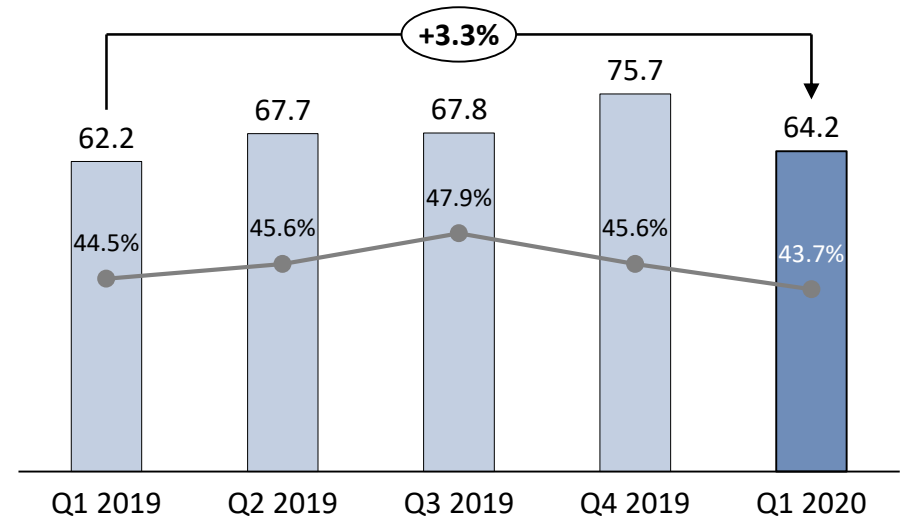
Sales growth of 3.3% in Q1 2020

Yearly sales (million Euro) & gross margin (%)



- **Organic growth of 7.7%** to 273.4 million Euro in 2019
- **Design Wins 2019** continue on a high level

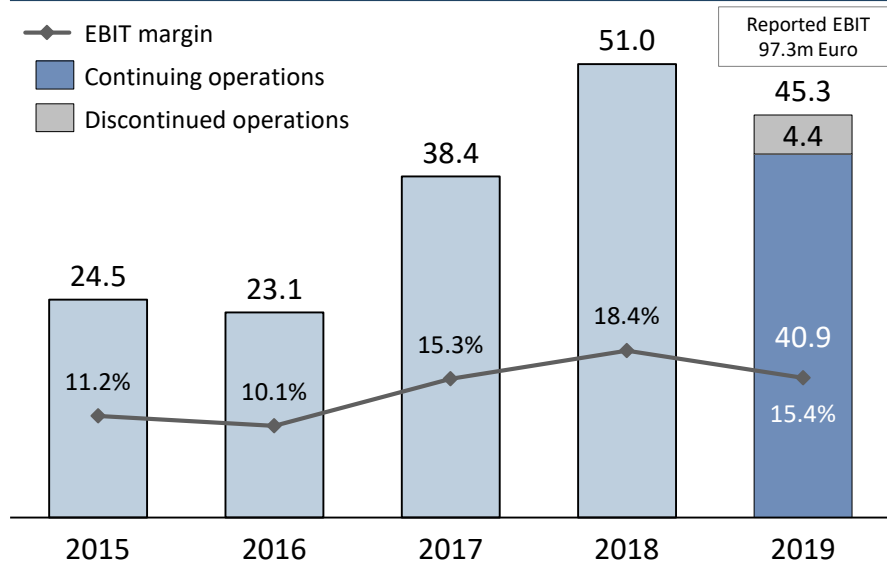
Quarterly sales* (million Euro) & gross margin* (%)



- **Q1 2020** Sales and earnings development **met our expectations**
- The ratio of the order backlog to sales (book-to-bill) was **below one** at the end of the reporting period

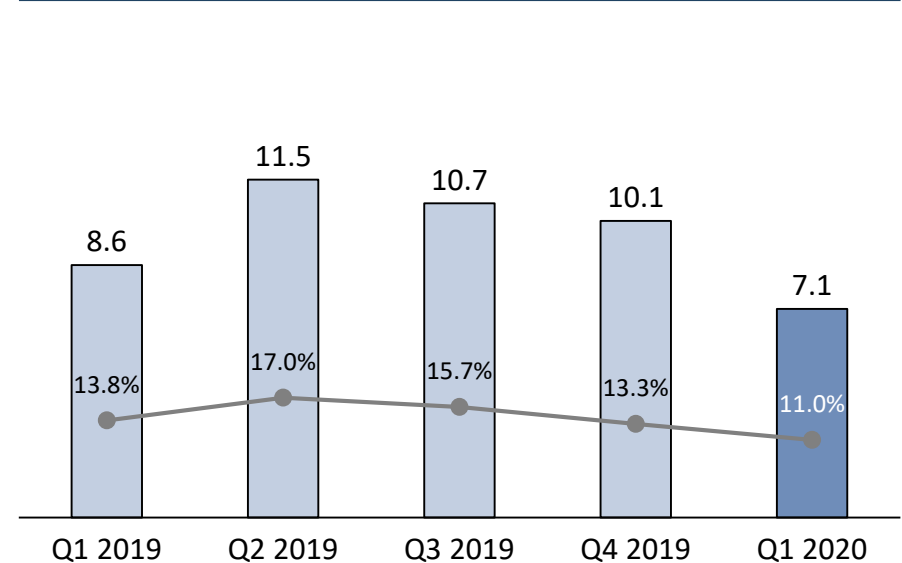
Q1 2020: EBIT in line with expectations

Yearly EBIT* (million Euro) & EBIT margin* (%)



- EBIT margin **achieved mid-term target** level in 2017, 2018 and 2019
- 2019: Reported EBIT** is 97.3m Euro
 - The sale of SMI resulted in other operating income of 63.1m Euro
 - The termination of the Fraunhofer cooperation resulted in other operating expenses of 11.1m Euro

Quarterly EBIT* (million Euro) & EBIT margin* (%)

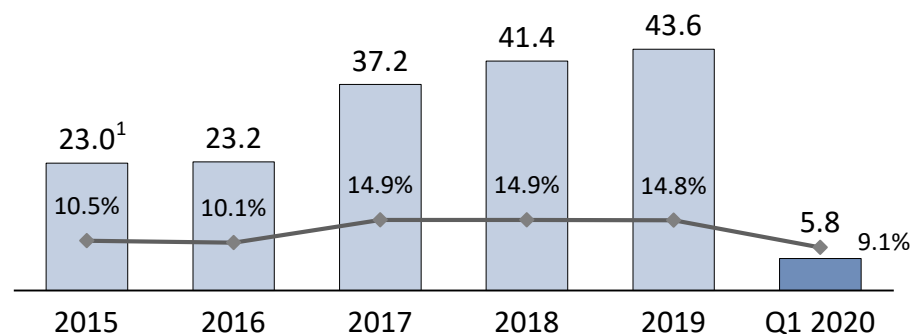


- Q1 2020 EBIT** reflects the **expansion of development resources**, among other things
- No impact of **Coronavirus** in Q1 2020 yet

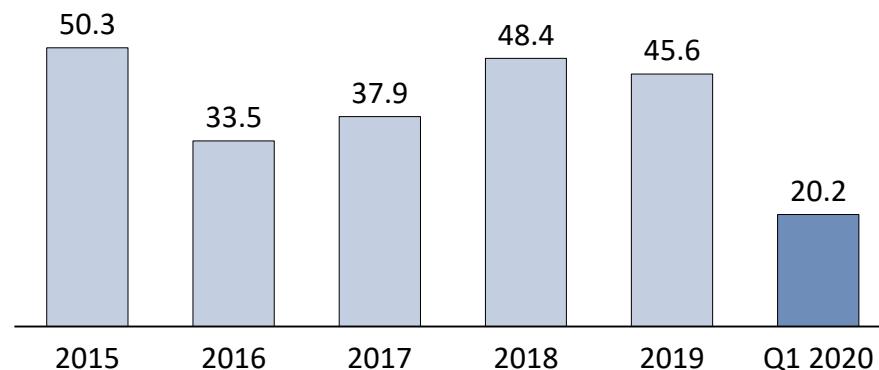
Q1 2020: Adjusted Free Cash Flow positively influenced by high operating CF and low capex



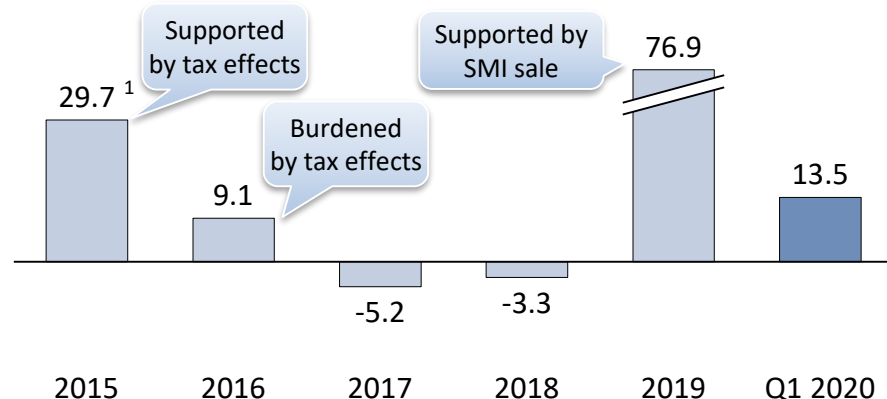
Capex (million Euro & % of sales)



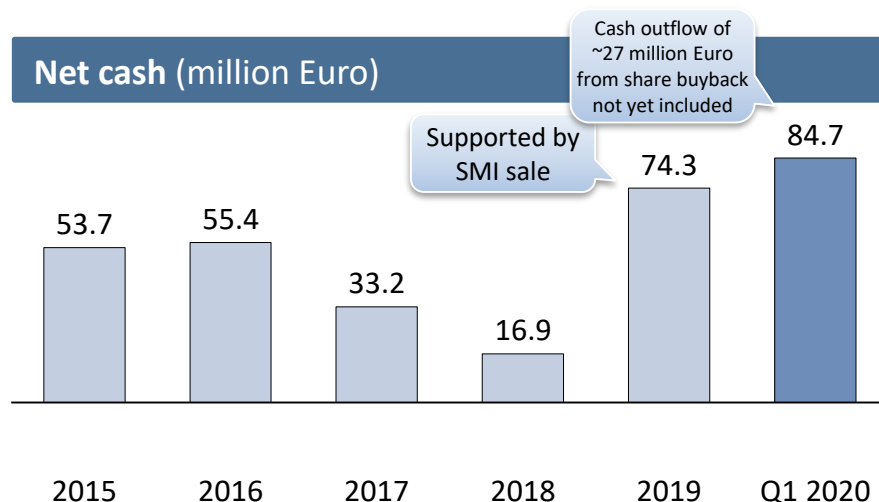
Operating Cash Flow (million Euro)



Adjusted Free Cash Flow (million Euro)



Net cash (million Euro)



- Adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments from disposals of consolidated companies)

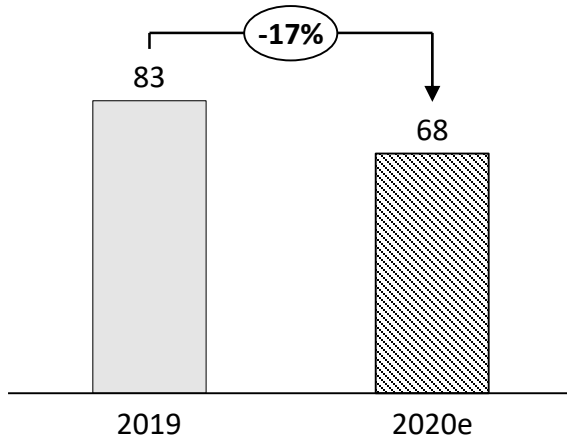
- Capital expenditures: Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses

¹ Disregarding one-off effect from sale and lease back structure of ca. 14 million Euro

Market Outlook¹

Daily Newspaper Headlines

New car registrations in million units



Regional outlook 2020:

- Europe (-21%)
- China (-10%)
- US (-17%)

U.S. New Car Market Showing Signs of Recovery – But Faces a Long Slog, Big Losses for Automakers

2020 sales may still be off more than 25%, according to J.D. Power.

China is giving cash to car buyers to revive sales crushed by the pandemic

Volkswagen reopens German factory after longest closing in its history due to the COVID-19 pandemic

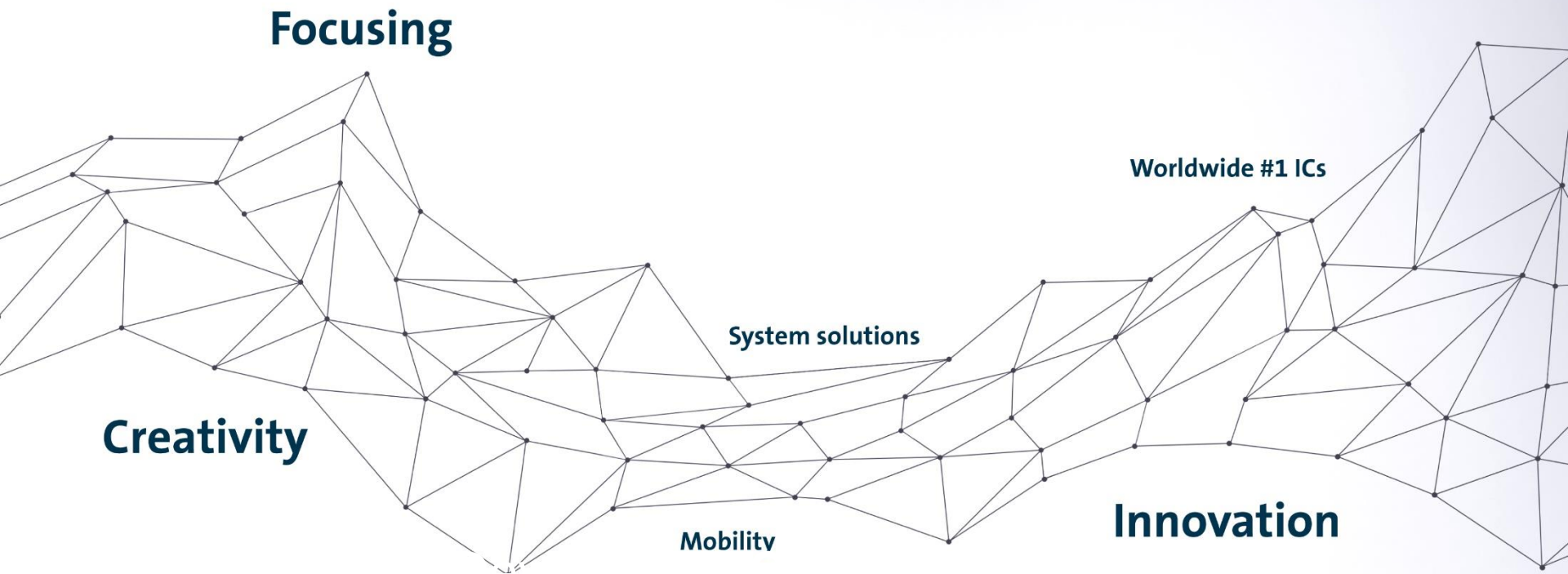
Auto supplier Bosch sees global car production down 20% in 2020

Global semiconductor sales drop

As of May 6, 2020

Sales	55-60 million Euro
EBIT margin	1% to 6%
Ø exchange rate	1.10 EUR/USD

- Due to the current situation, **no full year guidance** is being issued for 2020.
- The Supervisory Board and the Management Board are planning to propose an **unchanged dividend**, compared to the previous year, of 0.52 Euro per share at the AGM on May 22, 2020.
- The **comprehensive preventive measures** to combat the spread of the coronavirus will continue to apply without change. For example, several hundred employees are **working from home** and comprehensive **social distancing** measures are in place.



Institution	Analyst	Recommendation
Bankhaus Lampe	Veysel Taze	Hold
Deutsche Bank	Johannes Schaller	Hold
DZ Bank	Harald Schnitzer	Hold
Hauck & Aufhäuser	Christian Sandherr	Hold
Oddo BHF	Stéphane Houri	Hold
Warburg Research	Malte Schaumann	Buy

Event	Date
Quarterly results Q1/2020*	May 6, 2020
Virtual AGM	May 22, 2020
Quarterly results Q2/2020*	August 5, 2020
Quarterly results Q3/2020*	November 4, 2020

**The German Securities Trading Act (Wertpapierhandelsgesetz) and the Market Abuse Regulation (EU) oblige issuers to immediately announce any information that may have a substantial price impact, irrespective of the communicated schedules. Therefore it is possible that we will announce key figures of quarterly and annual results ahead of the dates listed above. As we can never rule out changes of dates, we recommend checking dates and news ahead of schedule on the Company's website (www.elmos.com).*

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