

Investor Presentation

June 2021

elmos[®]



ELMOS CORPORATE OVERVIEW



Corporate Highlights

~6 Elmos ICs
on average in every new car

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

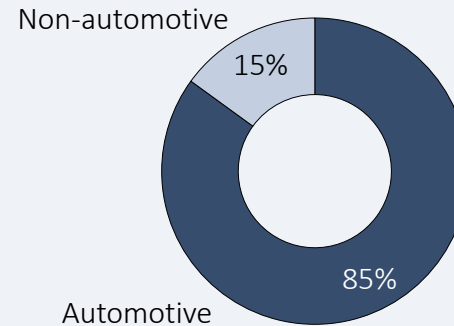
16 locations worldwide incl. 7 R&D centers
HQ located in Dortmund, Germany

>35 years experience in analog
mixed signal IC solutions

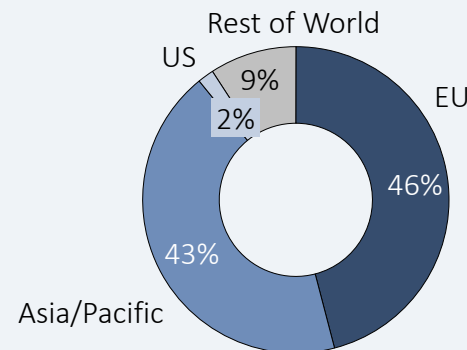
1,150 employees thereof 350+ product
developers & engineers

Sales Breakdown FY 2020

Automotive focused:
Sales by industry



Global presence:
Sales by region



Financial Highlights FY 2020

233 million Euro sales
in fiscal year 2020

20 percent research & development ratio
record spending in R&D activities despite
COVID-19 pandemic

40 million Euro net cash
underlining Elmos' strong financial position

78 percent equity ratio
emphasizing Elmos' financial solidity

552 million Euro market capitalization
(as of Dec. 31, 2020)

ELMOS INNOVATIVE SOLUTIONS FOR GLOBAL MEGA TRENDS

elmos[®]

Leading innovator in future mobility

#1 FOR ULTRASONIC ICS

#1 FOR HVAC FLAPS

#1 FOR GESTURE CONTROL

#1 FOR AMBIENT AND REAR LIGHT



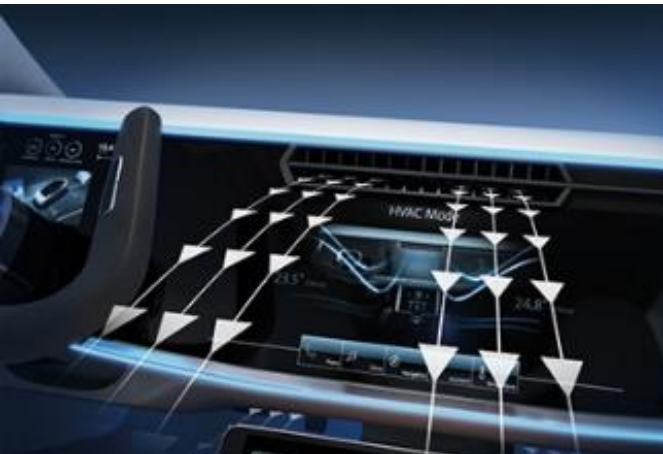
USER EXPERIENCE



ADAS & AUTONOMOUS DRIVING



SAFETY



COMFORT



ELECTRIFICATION



LIGHTING

HIGHLIGHTS OF Q1 2021



The start of the year was dominated by the ongoing COVID-19 pandemic and the high demand for semiconductors

COVID-19 Pandemic

COVID-19 hygiene and **protective measures** have been expanded at all Elmos locations.

Since December 2020 Elmos offers COVID-19 **rapid tests** to all employees.

Close cooperation with local physicians in order to **prepare onsite vaccination** campaigns as soon as vaccines are available for companies.

Semiconductor Market

Since Q4 2020, **strong increase** in global semiconductor demand **across all industries**.

The current allocation situation has been caused by the **simultaneous strong recovery** of the automotive industry and the ongoing boom of office and consumer products – **combined with limited global manufacturing capacities**.

The **entire semiconductor supply chain** including wafer production, assembly and testing is currently **under a great deal of pressure**.

Strategic Highlights

Dr. Arne Schneider took over as the new CEO as of January 01, 2021, succeeding Dr. Anton Mindl.

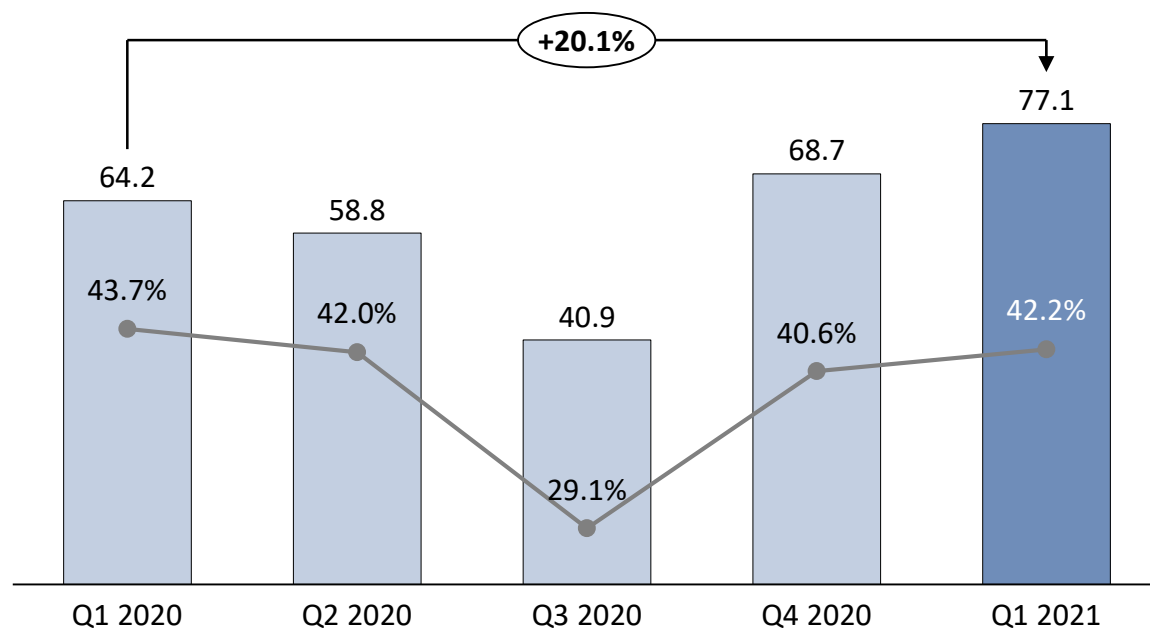
Acquisition of Dortmund based engineering provider Online Engineering GmbH **to expand software competencies** and to be able to offer more comprehensive system solutions.

Elmos is **full on track for another successful year in new design wins**, supported by a continued high level of R&D activities in all application fields.

Virtual ordinary AGM of Elmos Semiconductor SE will take place on May 20, 2021.

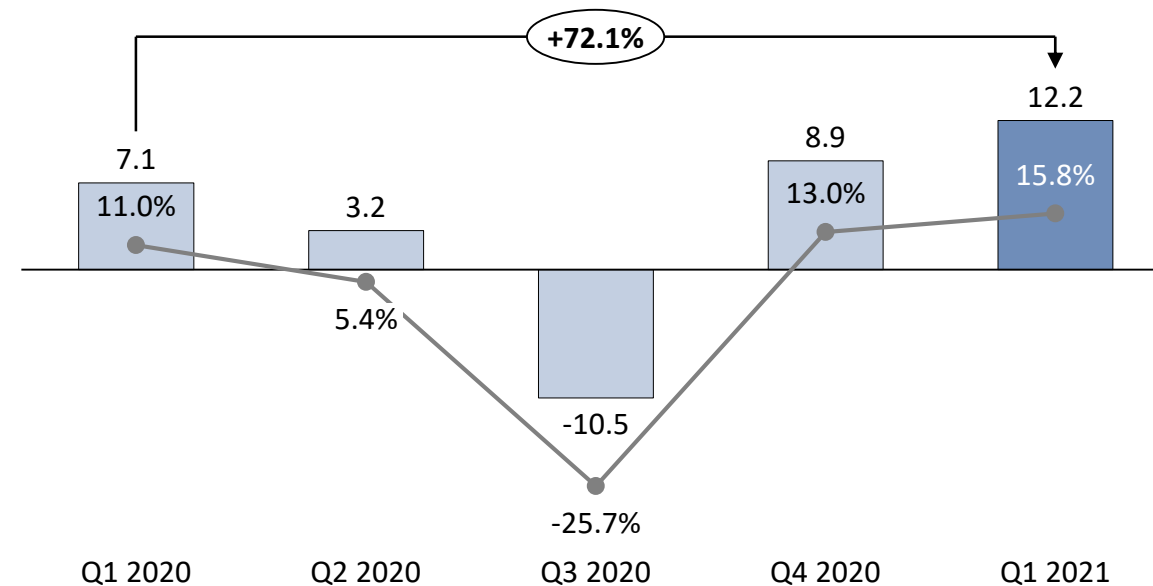
SALES AND EBIT IN Q1 2021 CLEARLY ABOVE PREVIOUS YEAR

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



- Q1 2021 sales were **clearly above previous year (+20%)** as expected, boosted by a very strong increase in Asia
- The ratio of orders on hand for the next three months to sales over the past three months (**book-to-bill**) was **above one** at the end of the reporting period

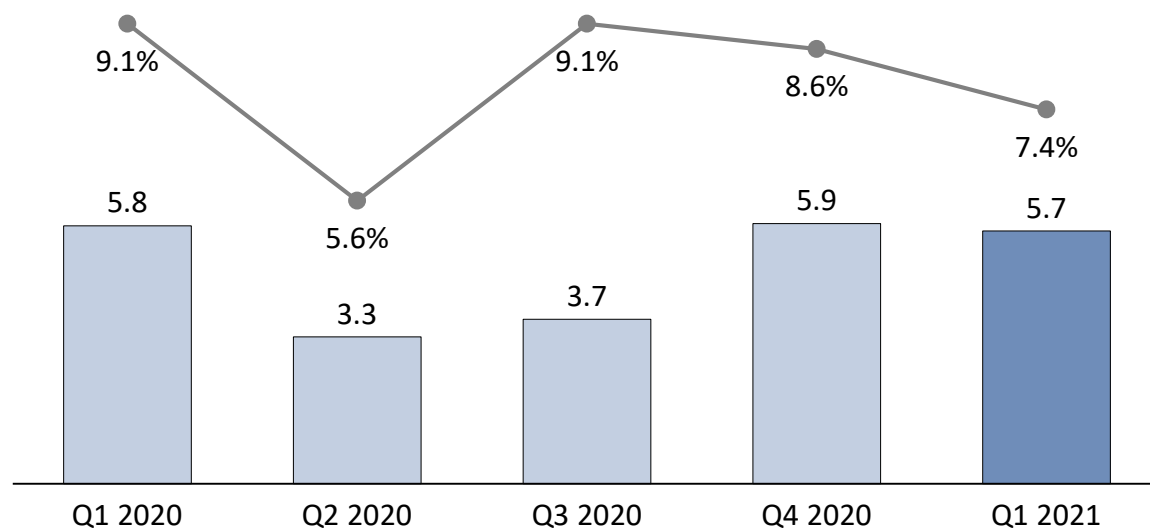
Quarterly EBIT (in million Euro) & EBIT margin (in %)



- **Strong increase in EBIT to 12.2 million Euro** based on higher volumes and positive cost effects
- **Q1 2021 EBIT margin of 15.8%** is at the upper end of our quarterly guidance (14.5% ± 1.5%-points)

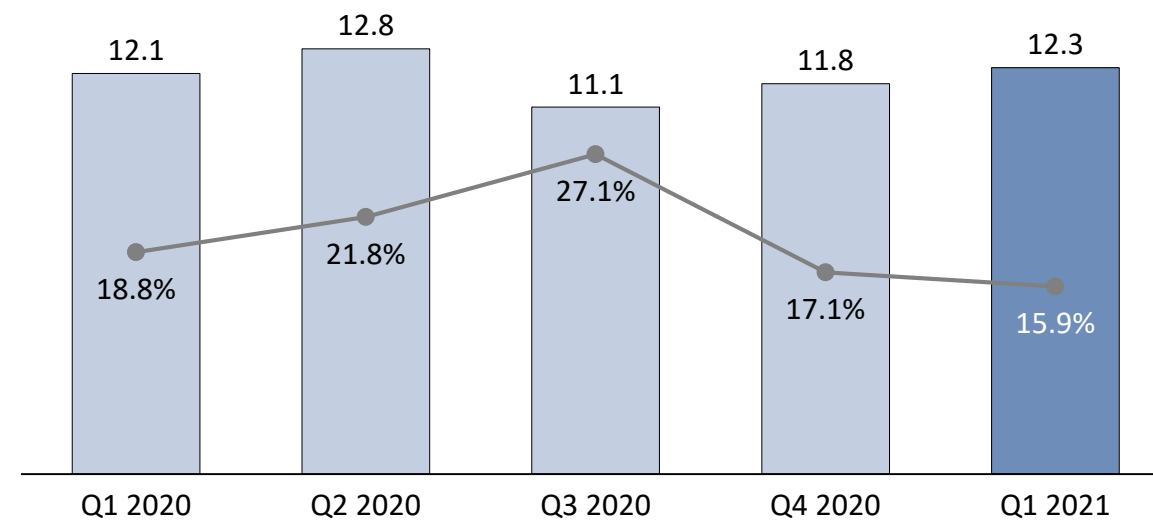
CAPEX AND R&D EXPENSES

CAPEX¹ (in million Euro & in % of sales)



- CAPEX for Q1 2021 is **stable** compared to previous year
- Due to higher sales, the **CAPEX to sales ratio has declined**
- **Investments** in new machinery were **mainly focused to increase capacity of wafer and final part testing** and will be intensified during the course of the business year

R&D expenses (in million Euro & in % of sales)

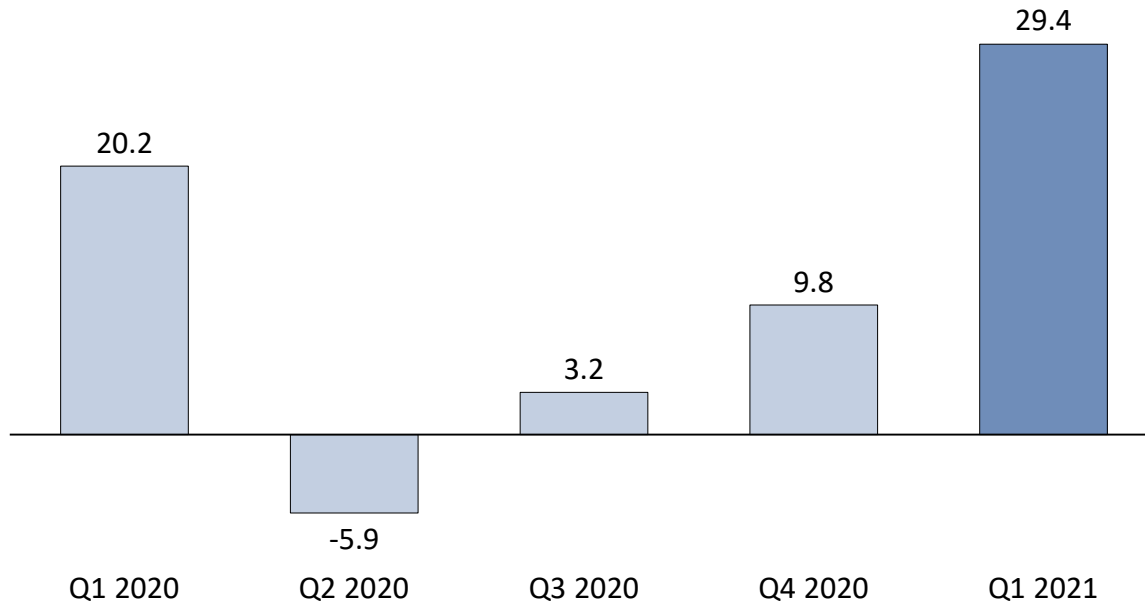


- R&D expenses continue to **remain on a high level**
- After three months we are **fully on track with our New Design Win activities**, despite ongoing travel bans and limited customer meetings

¹Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses

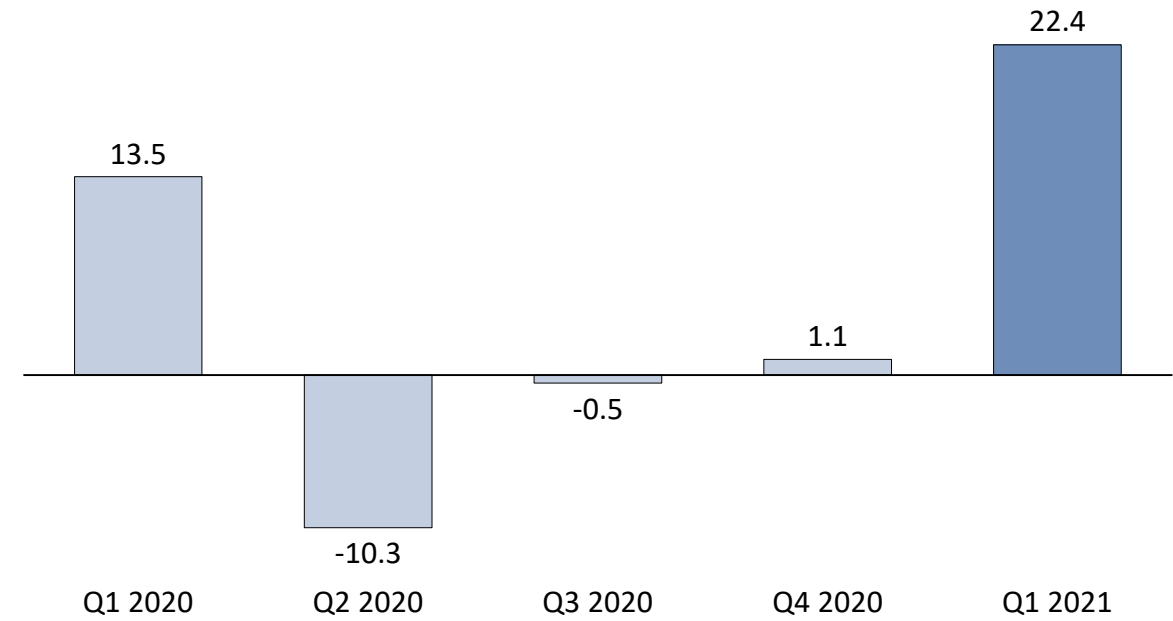
CASH FLOW

Operating cash flow (in million Euro)



- The **cash flow from operations** in Q1 2021 is mainly driven by the higher income, tax effects and the reduction of inventories

Adjusted free cash flow¹ (in million Euro)

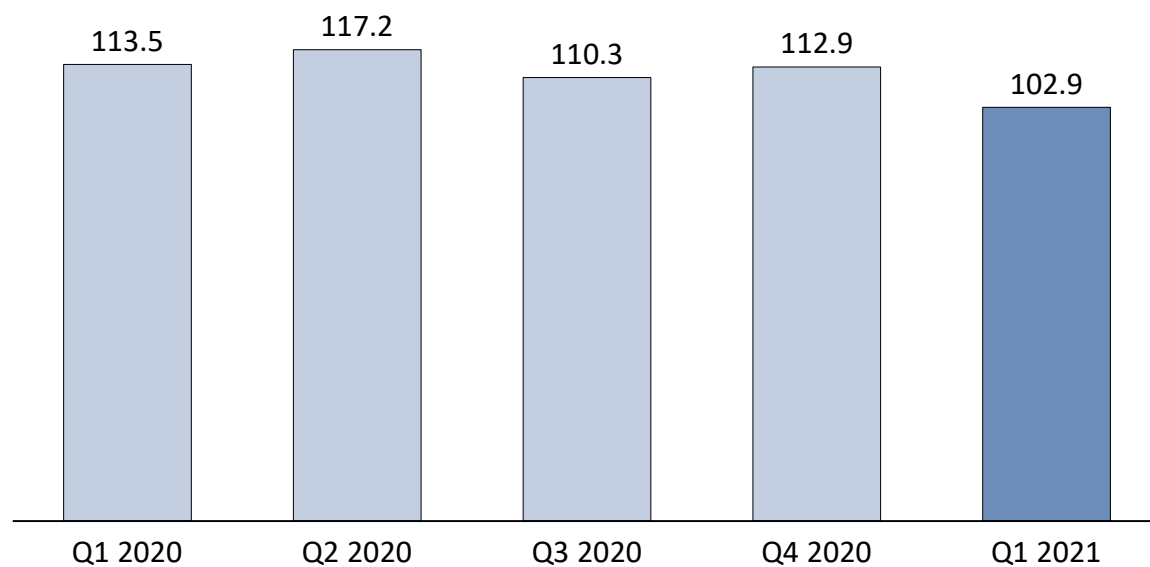


- The higher cash flow from operations combined with stable capex spending resulted in a **strong increase of the adjusted free cash flow in Q1 2021**

¹Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments for shares and proceeds from additions to the scope of consolidation)

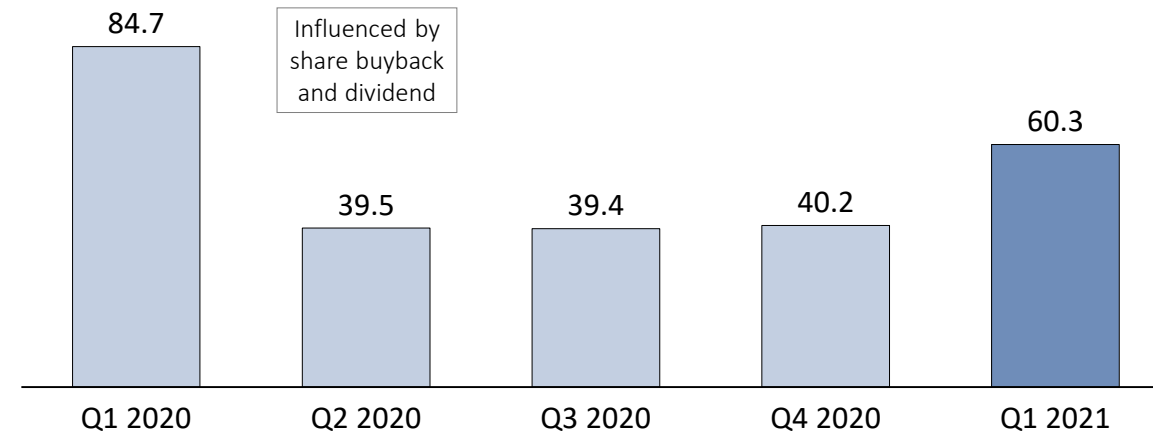
WORKING CAPITAL AND NET CASH

Working capital¹ (in million Euro, at the end of the quarter)



- The **reduction of the working capital** in Q1 2021 is mainly the result of **lower inventories** due to the ongoing strong demand in the semiconductor market
- Higher accounts payables were partially offset by higher trade receivables

Net cash (in million Euro, at the end of the quarter)



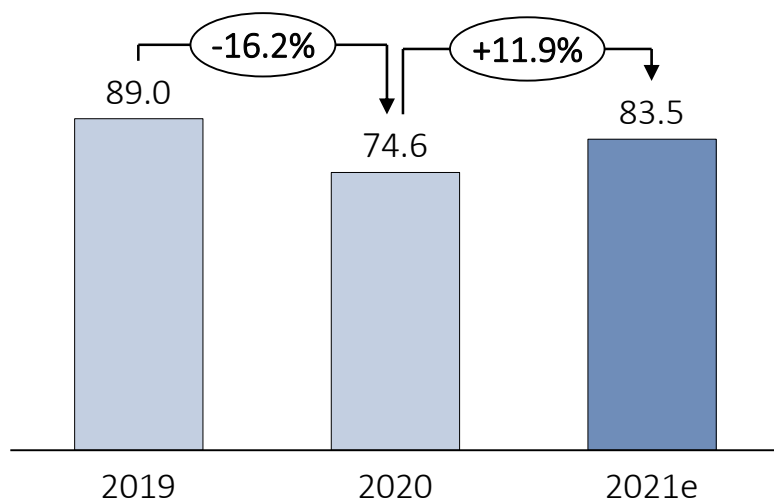
- Due to the positive free cash flow, our **net cash position increased significantly** at the balance sheet date March 31, 2021

¹Trade accounts receivable plus inventories less trade accounts payable

MARKET FORECAST 2021

Automotive Market

Light vehicle production in million units (IHS)¹



Est. regional market development YoY 2021/2020:

- Europe (+12%)
- China (+5%)
- North America (+20%)

¹IHS Light Vehicle Production Forecast (April 2021)

Auto Sales Bounce Back In 2021, But Not All The Way;

EU car sales: COVID recovery expected to start in 2021, auto industry says

China Car Sales Soar to Pre-Pandemic Levels

Europe Car Sales Surge 63% in March, Erasing Earlier Decline

Auto industry grappling with semiconductor shortage

Auto Makers Start 2021 Strongly Despite Supply Constraints

GUIDANCE FOR 2021

Elmos 2021 Guidance (as of May 04, 2021)

Q2 2021

Sales:	79 ± 3 million Euro
EBIT margin:	16% ± 1.5 percentage points
Ø exchange rate:	1.20 EUR/USD

Full Year 2021 (unchanged)

Significant increase in sales and EBIT compared to the previous year

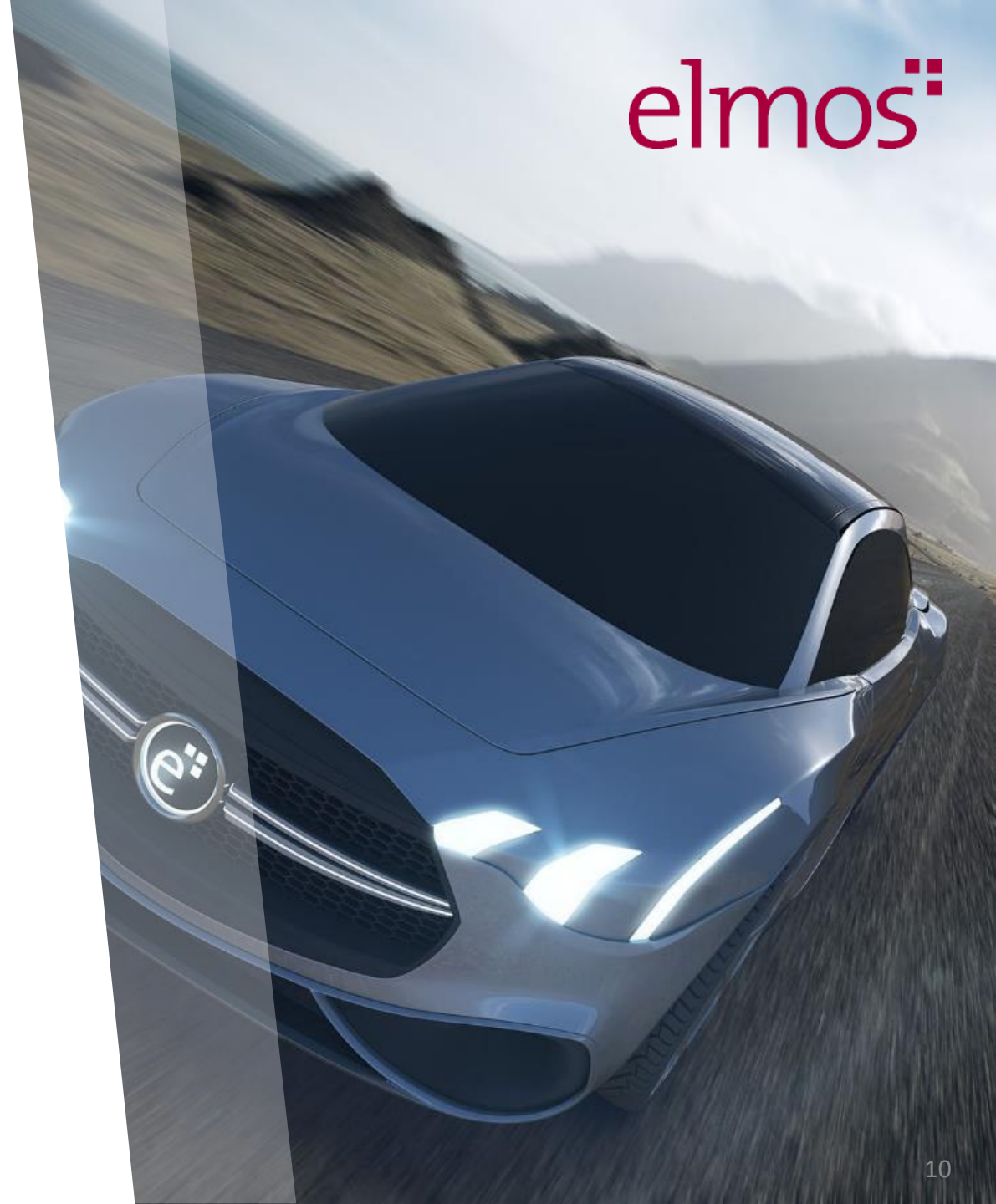
Capital expenditures significantly higher year on year

Positive adjusted free cash flow above previous year expected

Notes to guidance 2021:

The 2021 guidance is based on relevant market and industry forecasts, which are associated with certain risks due to the ongoing COVID 19 pandemic and are also likely to be subject to greater fluctuations over the course of the year.

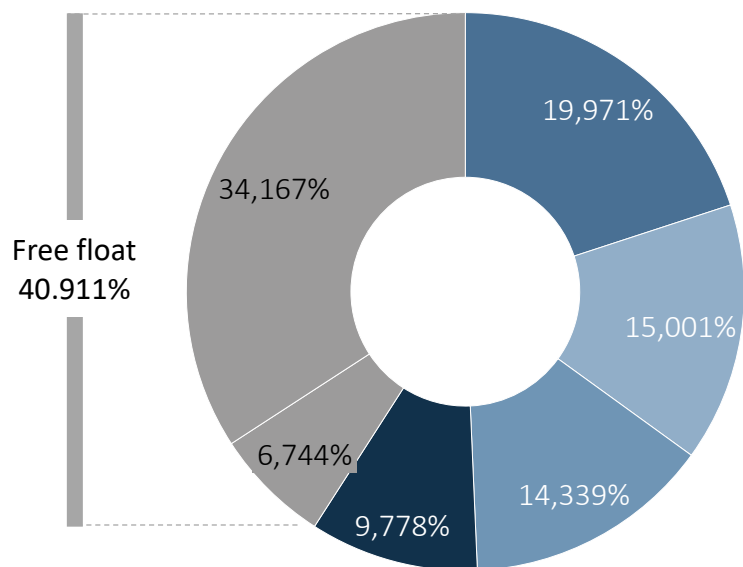
Our forecast ability is also significantly affected by the current allocation within the IC market, combined with delivery constraints of key components based on the global capacity bottlenecks.

The Elmos logo is located in the top right corner of the slide. It consists of the word "elmos" in a lowercase, sans-serif font, followed by a stylized graphic of three dots arranged in a triangular pattern.

SHAREHOLDER STRUCTURE SET FOR LONG-TERM PERSPECTIVE

Elmos Semiconductor SE shareholder structure

- Public buyback offer 2020 (Offer price per share: 17.50 Euro)
- A total of **1.54 million shares** bought back for ~27 million Euro
- Elmos now holds 1,965,783 treasury shares / **9.778% of share capital**



- Weyer Beteiligungsgesellschaft mbH and related parties
- Jumakos Beteiligungsgesellschaft mbH
- ZOE-VVG GmbH and related parties
- Treasury Stock
- Free float, thereof:
 - 6.744% Teslin Capital Management BV as of April 2021

Elmos 5-year share price development



5-YEAR OVERVIEW ELMOS GROUP (IFRS)

in million Euro unless otherwise indicated						
	FY 2016	FY 2017	FY 2018	FY 2019		FY 2020
				<i>continuing & discontinued operations</i>	<i>continuing operations</i>	
Sales	228.6	250.4	277.6	294.8	273.4	232.6
growth in %	4.1%	9.5%	10.8%	6.2%	7.7%	-14.9%
<i>thereof continuing operations</i>	206.9	230.1	253.9	273.4	273.4	232.6
<i>thereof discontinued operations</i>	21.7	20.4	23.7	21.4	n/a	0
Gross profit	96.8	110.1	125.5	136.8	125.6	92.6
in % of sales	42.3%	43.9%	45.2%	46.4%	45.9%	39.8%
Research & development expenses	36.0	33.8	36.0	44.6	40.7	47.7
in % of sales	15.7%	13.5%	13.0%	15.1%	14.9%	20.5%
Operating income	22.0	37.1	49.3	45.8	41.4	8.5
in % of sales	9.6%	14.8%	17.8%	15.5%	15.1%	3.7%
EBIT	23.1	38.4	51.0	97.3 45.3 ¹	29.8 40.9 ²	8.7
in % of sales	10.1%	15.3%	18.4%	33.0% 15.4% ¹	10.9% 15.0% ²	3.7%
Earnings before taxes	23.1	35.5	49.5	96.0	28.7	8.2
in % of sales	10.1%	14.2%	17.8%	32.6%	10.5%	3.5%
Consolidated net income attributable to owners of the parent	15.9	24.9	35.4	85.7	18.5	6.4
in % of sales	6.9%	10.0%	12.8%	29.1%	6.8%	2.8%
Earnings per share (basic) in Euro	0.80	1.26	1.79	4.36	0.94	0.35
	12/31/2016	12/31/2017	12/31/2018	12/31/2019		12/31/2020
Total assets	312.9	336.9	369.1	439.5		395.5
Shareholders' equity	231.6	240.1	266.6	339.7		310.2
in % of total assets	74.0%	71.3%	72.2%	77.3%		78.4%
Financial liabilities	36.2	51.2	43.8	49.1		45.6
Liquid assets and securities	91.6	84.4	60.7	123.3		85.8
Net cash	55.4	33.2	16.9	74.3		40.2
	FY 2016	FY 2017	FY 2018	FY 2019		FY 2020
Cash flow from operating activities	33.5	37.9	48.4	45.6		27.3
Capital expenditures ³	23.2	37.2	41.4	43.6		18.8
in % of sales ³	10.1%	14.9%	14.9%	14.8%		8.1%
Cash flow from investing activities	-34.9	-47.2	-34.3	37.2		-42.4
Adjusted free cash flow ⁴	9.1	-5.2	-3.3	76.9		3.6
Dividend per share in Euro	0.35	0.40	0.52	0.52		0.52 ⁵
Employees on annual average	1,127	1,155	1,250	1,317		1,208

¹ Without consideration of the result from the sale of the subsidiary SMI and without consideration of the restructuring expenses for the termination of the cooperation with the Fraunhofer Institute IMS.

² Without consideration of the restructuring expenses for the termination of the cooperation with the Fraunhofer Institute IMS.

³ Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.

⁴ 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 and payments for shares).

⁵ Proposal for the AGM in 2021.

Due to calculation processes, tables and references may produce rounding differences from the mathematically exact values (monetary units, percentage statements, etc.).

FINANCIAL CALENDAR / RESEARCH COVERAGE / IR CONTACT



Event	Date
Quarterly results Q1/2021 ¹	May 6, 2021
Annual General Meeting	May 20, 2021
Quarterly results Q2/2021 ¹	August 4, 2021
Quarterly results Q3/2021 ¹	November 4, 2021

Elmos Semiconductor SE – basic share data	
ISIN / WKN:	DE0005677108 / 567710
Stock symbol:	ELG
Code:	ELGG.De
Class:	Non-par value bearer shares
Segment:	Prime Standard, Regulated Market
Share capital:	20,103,513 € / shares

Institution	Analyst	Recommendation
Deutsche Bank	Robert Sanders	Hold
Hauck & Aufhäuser	Christian Sandherr	Buy
Oddo BHF	Stéphane Houri	Buy
Warburg Research	Malte Schaumann	Buy

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¹The 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).



DISCLAIMER

This presentation contains forward-looking statements based on beliefs of Elmos' management. Such statements reflect the company's current views with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results to be materially different, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services and changes in business strategy. Actual results may vary materially from those projected here. Elmos does not intend or assume any obligation to update these forward-looking statements.

Elmos Semiconductor SE

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