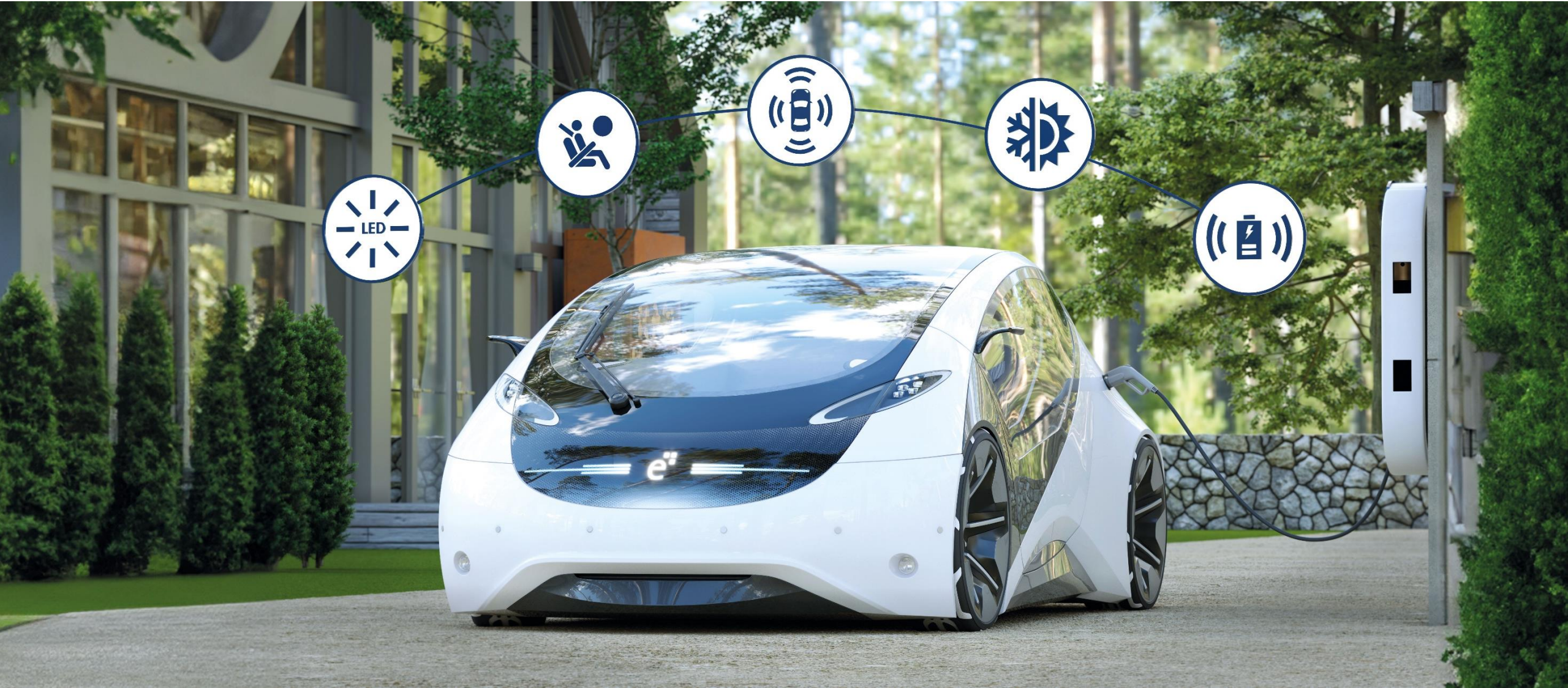


Investor Presentation Q3 2024

January 2025

elmos[®]



Elmos corporate overview



Corporate highlights

~8 Elmos ICs
on average in every new car produced

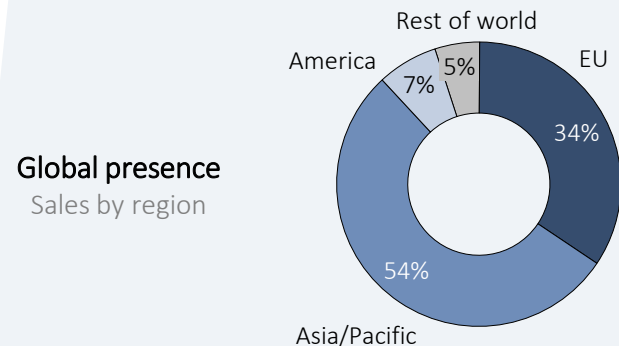
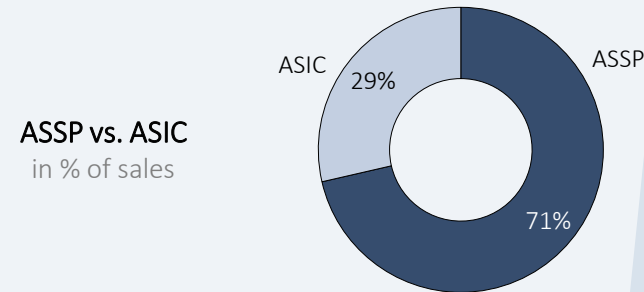
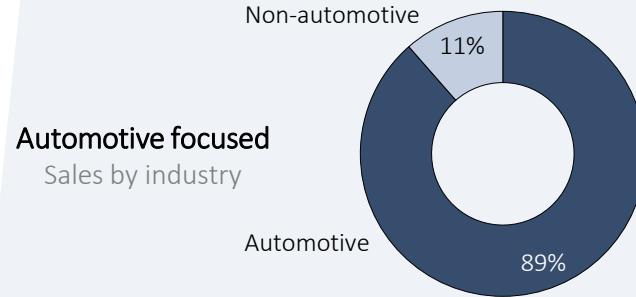
6 product segments
Ranging, Sensor ICs, Motor Control,
Lighting, Safety/Power/Custom ICs, Optical

15 main locations worldwide incl. 6 R&D centers;
main location in Dortmund, Germany

40 years experience in analog
mixed signal IC solutions

>1,300 employees thereof ~450 product
developers & engineers

Sales breakdown FY 2023



Financial highlights FY 2023

575 million Euro sales
3rd annual sales record in a row

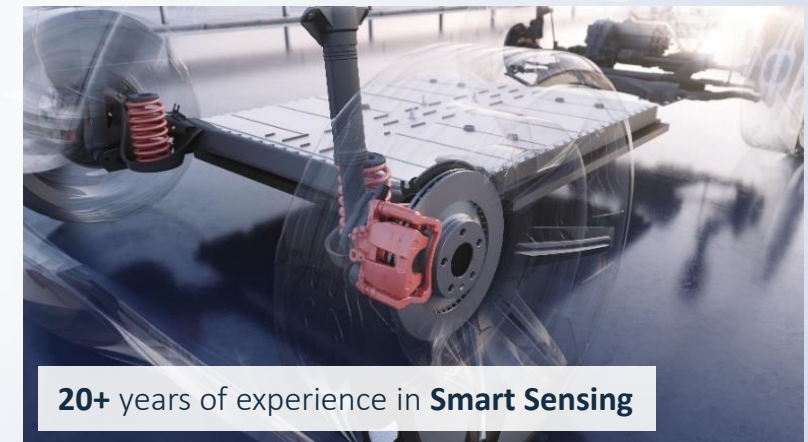
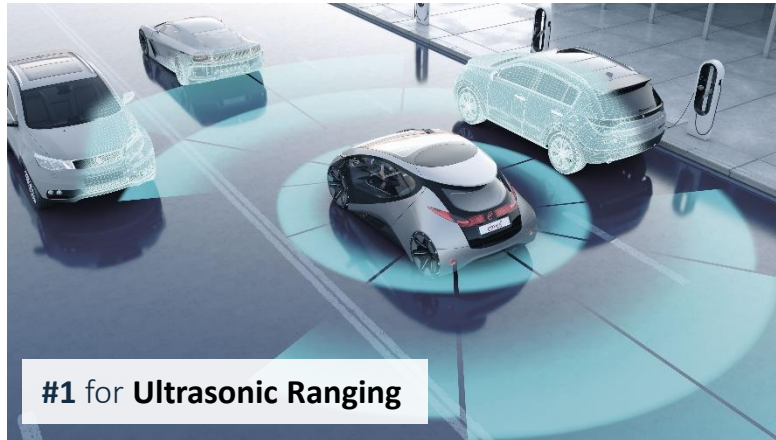
26.2 percent EBIT margin
EBIT of 150.7 million Euro increased by 37%
compared to the previous year

99.1 million Euro net income
Earnings per share (EPS) 5.79 Euro

115.1 million Euro CAPEX
mainly for the expansion of test capacities

~1.3 billion Euro market capitalization
as of December 29, 2023

Elmos IC solutions – enabling intelligent electronics



Elmos is a pioneer for innovative IC solutions and the world market leader for various automotive applications. Together with our global leading Tier1 & OEM partners, Elmos is the driving force of the mobility of the future.

Automotive applications powered by innovative Elmos semiconductors



ADAS & AUTONOMOUS DRIVING

- Safety & Health
- Comfort & Well-Being

AMBIENT LIGHTING

- Comfort & Well-Being
- Environment & Efficiency

AIRBAGS

- Safety & Health

HMI & UX

- Comfort & Well-Being
- Safety & Health

POWER MANAGEMENT

- Environment & Efficiency
- Safety & Health

PARK ASSISTANCE

- Safety & Health
- Comfort & Well-Being

FRONT & GRILLE LIGHTING

- Safety & Health
- Environment & Efficiency

BATTERY MANAGEMENT

- Environment & Efficiency
- Safety & Health

THERMAL MANAGEMENT (DRIVETRAIN)

- Environment & Efficiency
- Safety & Health

THERMAL MANAGEMENT (CABIN)

- Environment & Efficiency
- Comfort & Well-Being

COMMUNICATION

- Environment & Efficiency
- Comfort & Well-Being

SENSOR SIGNAL PROCESSORS

- Environment & Efficiency

REAR LIGHTING

- Safety & Health
- Environment & Efficiency



¹ Based on Elmos ESG product matrix & product contribution 2023. Only applications with a high or medium impact are considered to make a significant contribution. The majority of Elmos products can be attributed to multiple purposes simultaneously.

Highlights of Q3 2024

Ongoing positive development after the end of the chip allocation

Economic environment

Fiscal year 2024 is affected by a challenging economic and geopolitical environment.

Global economic growth projection remains stable with downgrades for China and some EU countries. The IMF continues to estimate 3.2% global GDP growth: USA +2.8%, China +4.8%, India +7.0%. Slight growth is expected in the Euro area (+0.8%). No growth projected for Germany in 2024 (+0.0%).¹

Recent news flow by OEMs and Tier1s reflects the growing uncertainties about the development of the automotive market esp. for EVs. According to the VDA², global automotive markets developed differently in the first 9 months of 2024 in a difficult overall economic environment: Europe +1%, Germany -1%, China +2% and USA +1%.

Semiconductor market

After three years of very dynamic growth, the automotive semiconductor market has entered into a normalization phase with lower order levels and temporary inventory adjustments.

Most of the automotive semi suppliers have downgraded their outlooks for 2024 during course of the year and are now expecting the second half to be weaker than anticipated originally. This is mainly a result of the prolonged inventory reductions, which are now forecasted to last until the end of 2024 or even into early 2025.

As a result, the latest S&P forecast has been lowered to a year-on-year growth rate of 1.5% in 2024.³

Structurally, however, the demand for automotive semiconductors remains high due to the increasing number of intelligent electronics, digitalization and more safety and comfort features in modern vehicles.

Strategic highlights

The acquisition of new projects continue to develop positively. New Design Wins in 2024 are expected to exceed the high value of the previous year.

As part of our initiatives to reduce the CAPEX ratio for future growth, the OEE program in the testing area has started successfully.

The transformation of Elmos into a fabless company is completed. Closing and transfer of the remaining purchase price of 56 million Euro took place at the end of December 2024.

Our approach to increase our local presence in China is progressing as planned, with first deliveries of ICs to Chinese customers still in 2024.

The Elmos ESG team is currently preparing intensively to comply with the new disclosure standards based on the EU CSRD reporting regulation and is successfully preparing an CSRD audit readiness check together with our auditor.

Elmos hosted a virtual capital markets day (CMD) on November 11, providing valuable insights into our strategic initiatives, product and financial roadmaps.

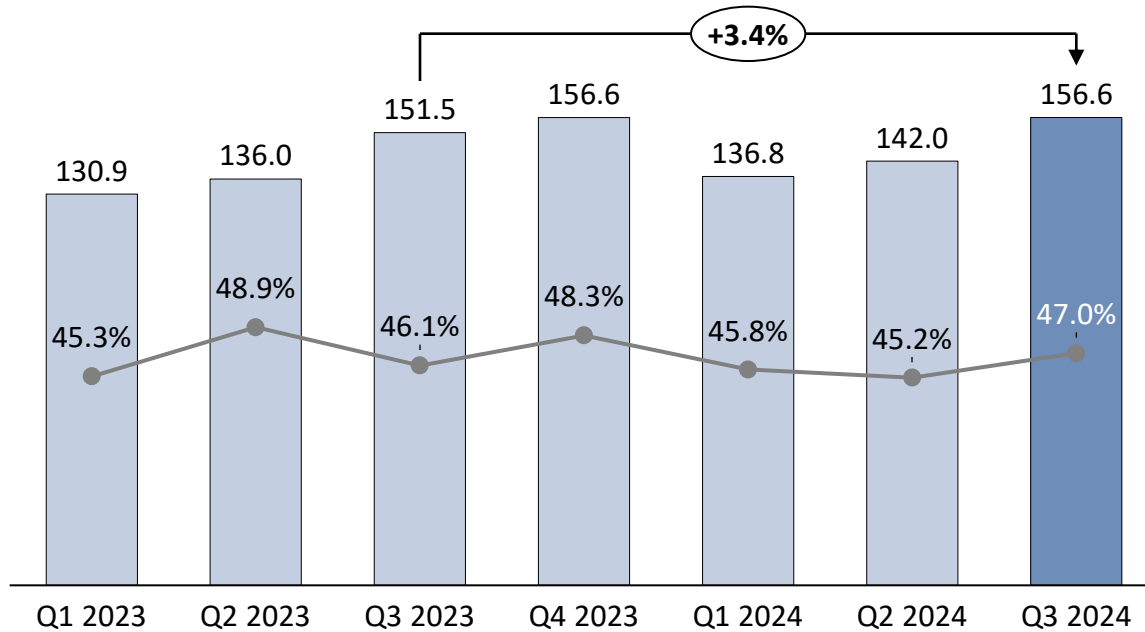
¹International Monetary Fund (IMF) World Economic Outlook (October 2024) ³S&P Global Mobility Automotive Semiconductor Tracker (September 2024)

²VDA – German Association of the Automotive Industry (October 2024)

Sales and EBIT

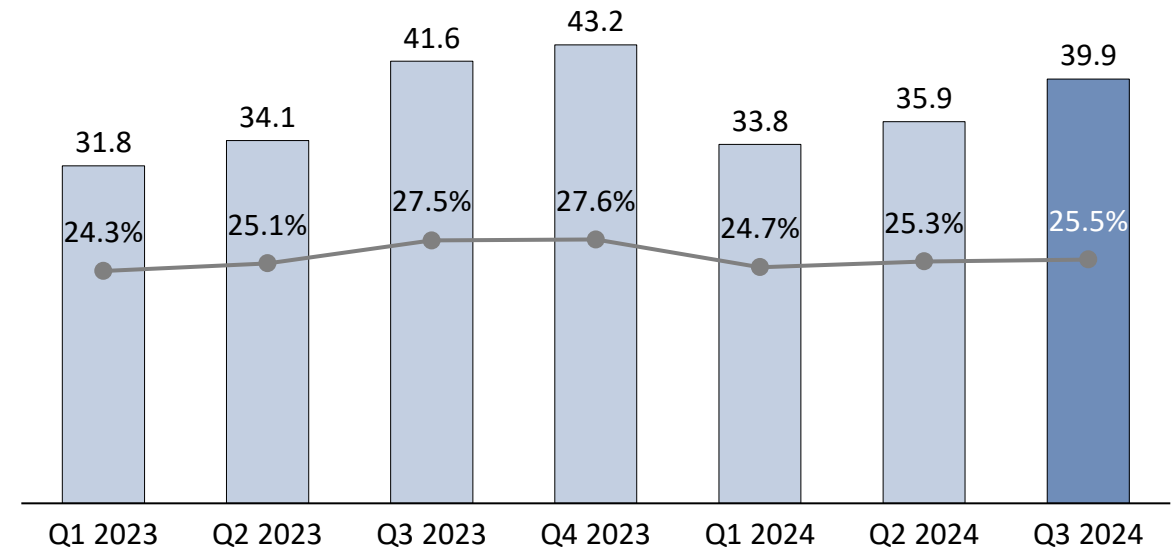


Quarterly sales (in million Euro) & gross margin (in %)



- Sales in Q3 2024 increased by 5.1 million Euro or 3.4% year-over-year to 156.6 million Euro.
- QoQ increase of 14.6 million Euro or 10.3% vs. Q2 2024.
- Gross margin reached 47.0% in the third quarter of 2024.

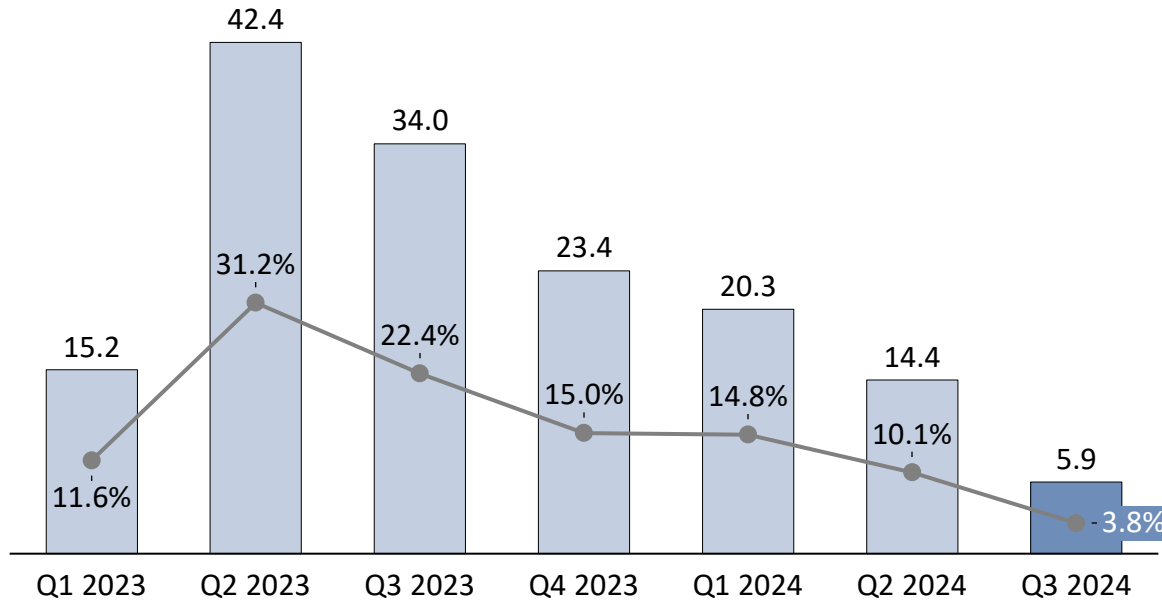
Quarterly EBIT (in million Euro) & EBIT margin (in %)



- EBIT reached 39.9 million Euro, while the EBIT margin stood at 25.5% in Q3 2024.

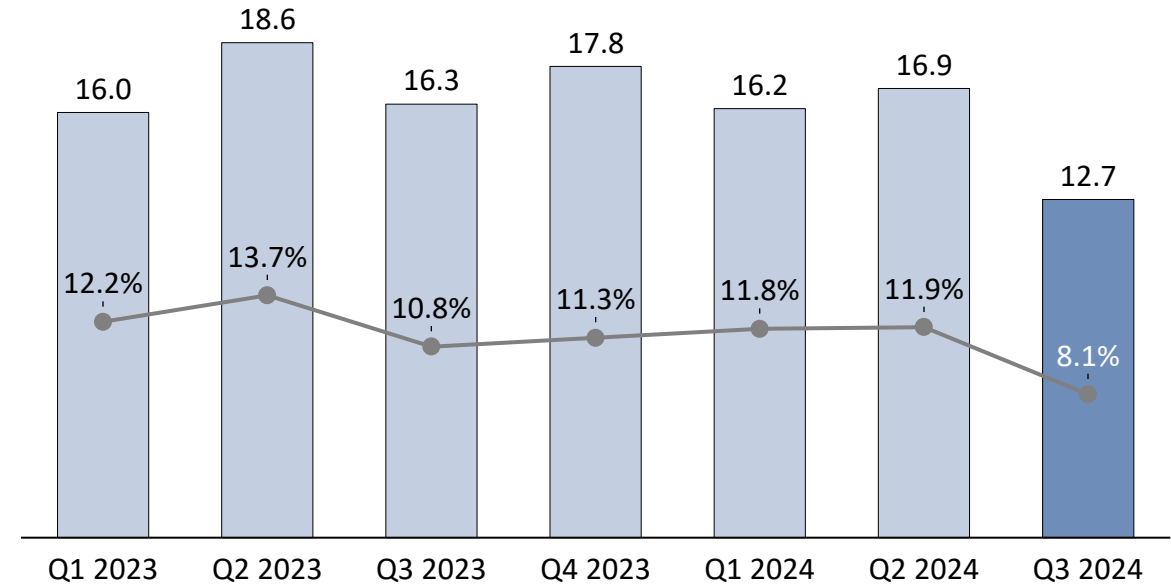
CAPEX and R&D expenses

CAPEX¹ (in million Euro & in % of sales)



- **Capital expenditures** decreased significantly to **5.9 million Euro** in Q3 2024.
- **CAPEX ratio** in Q3 2024 declined to a low level of **3.8% of sales**.

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



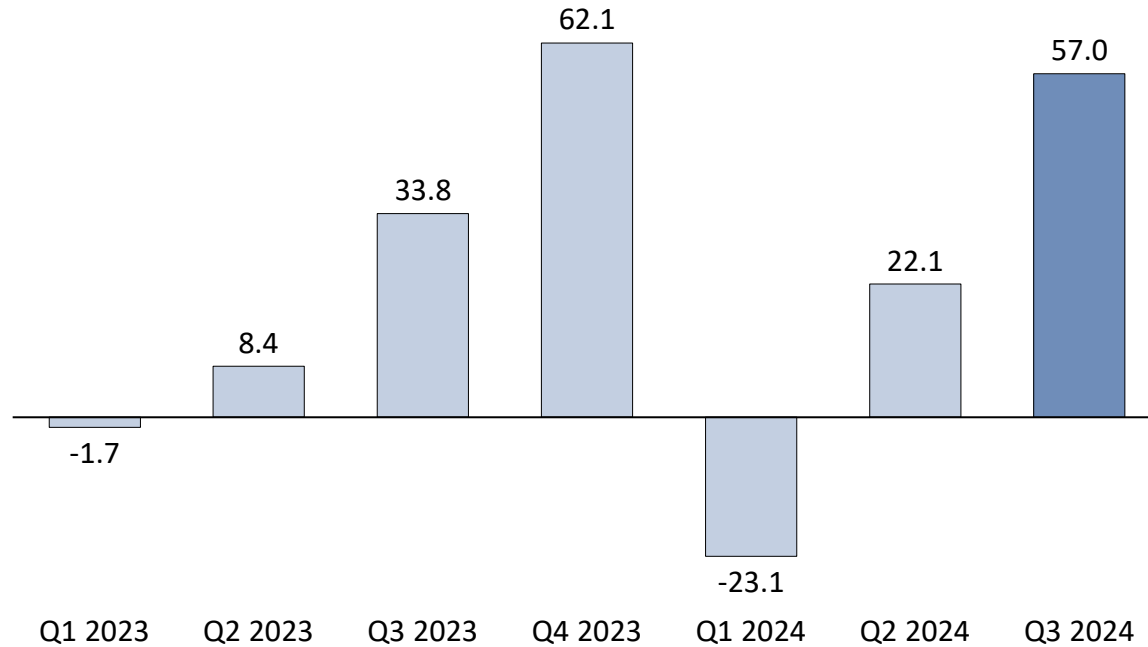
- **R&D expenses** stood at **12.7 million Euro** or **8.1% of sales** in the third quarter of 2024.

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

Cash flow

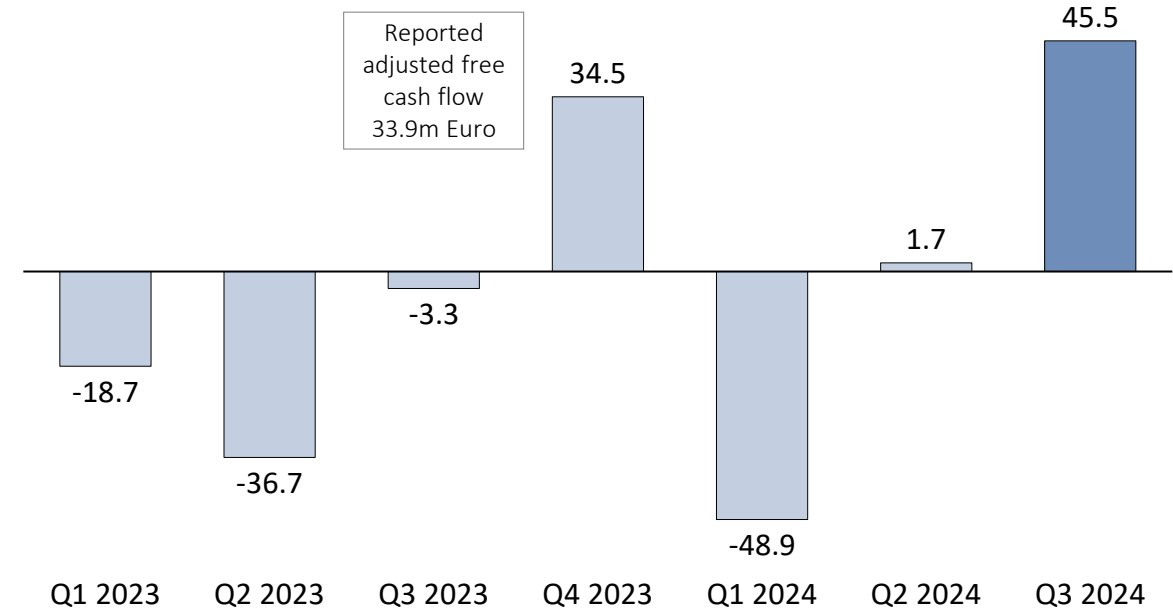


Operating cash flow (in million Euro)



- Q3 2024 cash flow from operations increased to 57.0 million Euro, supported by better working capital compared to the previous year.

Operating adjusted free cash flow¹ (in million Euro)

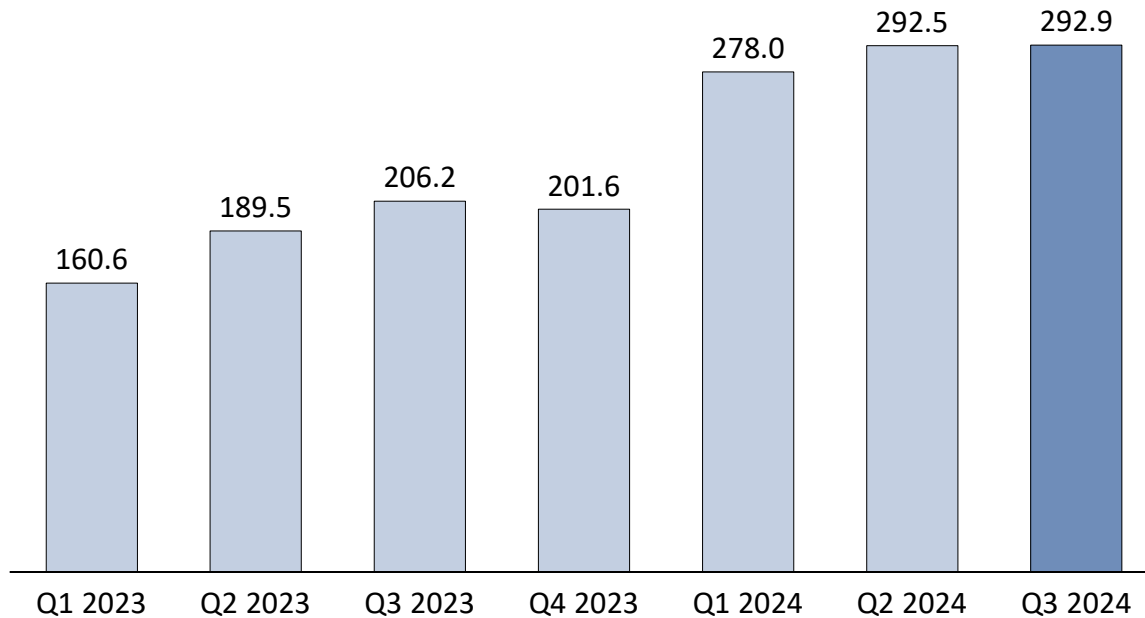


- Adjusted free cash flow increased significantly to 45.5 million Euro in Q3 2024 due to the strong operating cash flow and low CAPEX.

¹Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment and excluding effects from M&A transactions

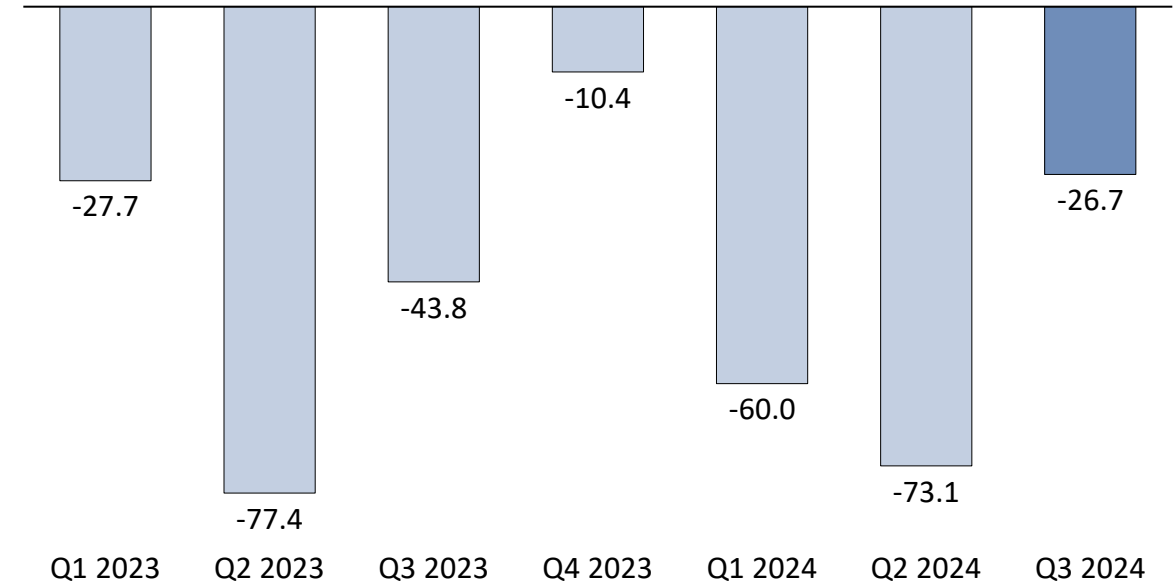
Working capital and net debt

Working capital^{1,2} (in million Euro, at the end of the quarter)



- Working capital stood at **292.9 million Euro** in Q3 2024 and therefore remained flat vs. Q2 2024 with lower inventories offset by higher trade receivables.

Net debt² (in million Euro, at the end of the quarter)



- Elmos' net debt position decreased to **26.7 million Euro** at the end of the third quarter of 2024 as a result of the higher free cash flow.

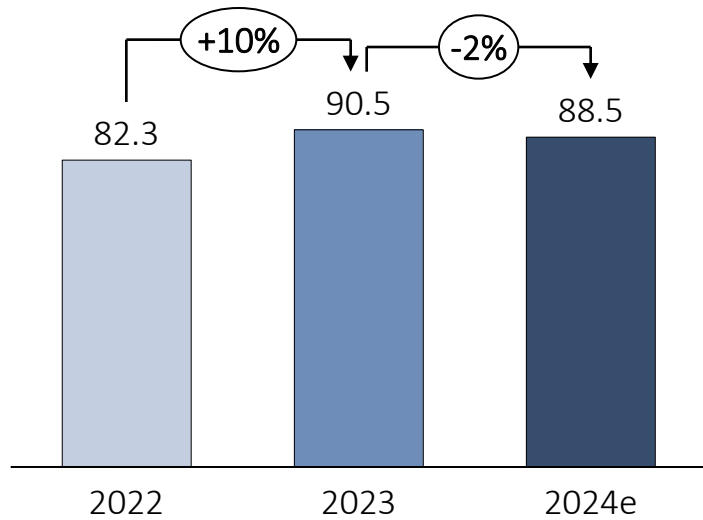
¹Trade accounts receivables plus inventories less trade accounts payables

²Statement of financial position figures reported including disposal group (Elmos Dortmund wafer fab)

Market forecast

Automotive market

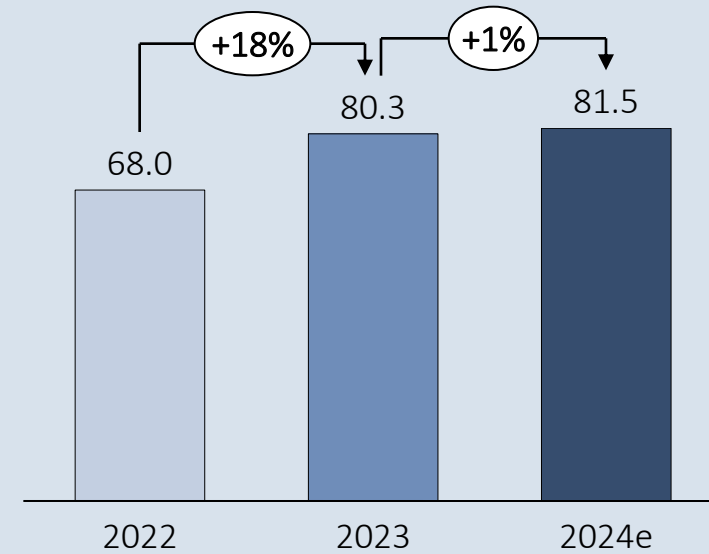
Light vehicle production in million units¹



¹S&P Global Mobility Light Vehicle Production Forecast (September 2024)

Semiconductor market

Global automotive semiconductor market in billion USD²



²S&P Global Mobility Automotive Semiconductor Tracker (September 2024)

Guidance



Elmos FY 2024 guidance (November 5, 2024)

Guidance for FY 2024

Sales:	lower range of the unchanged sales guidance of 605 million Euro \pm 25 million Euro
Operating EBIT margin ¹ :	25% \pm 2 percentage points
CAPEX (in % of sales):	12% \pm 2 percentage points
Adjusted free cash flow ² :	positive
Ø exchange rate:	1.10 EUR/USD

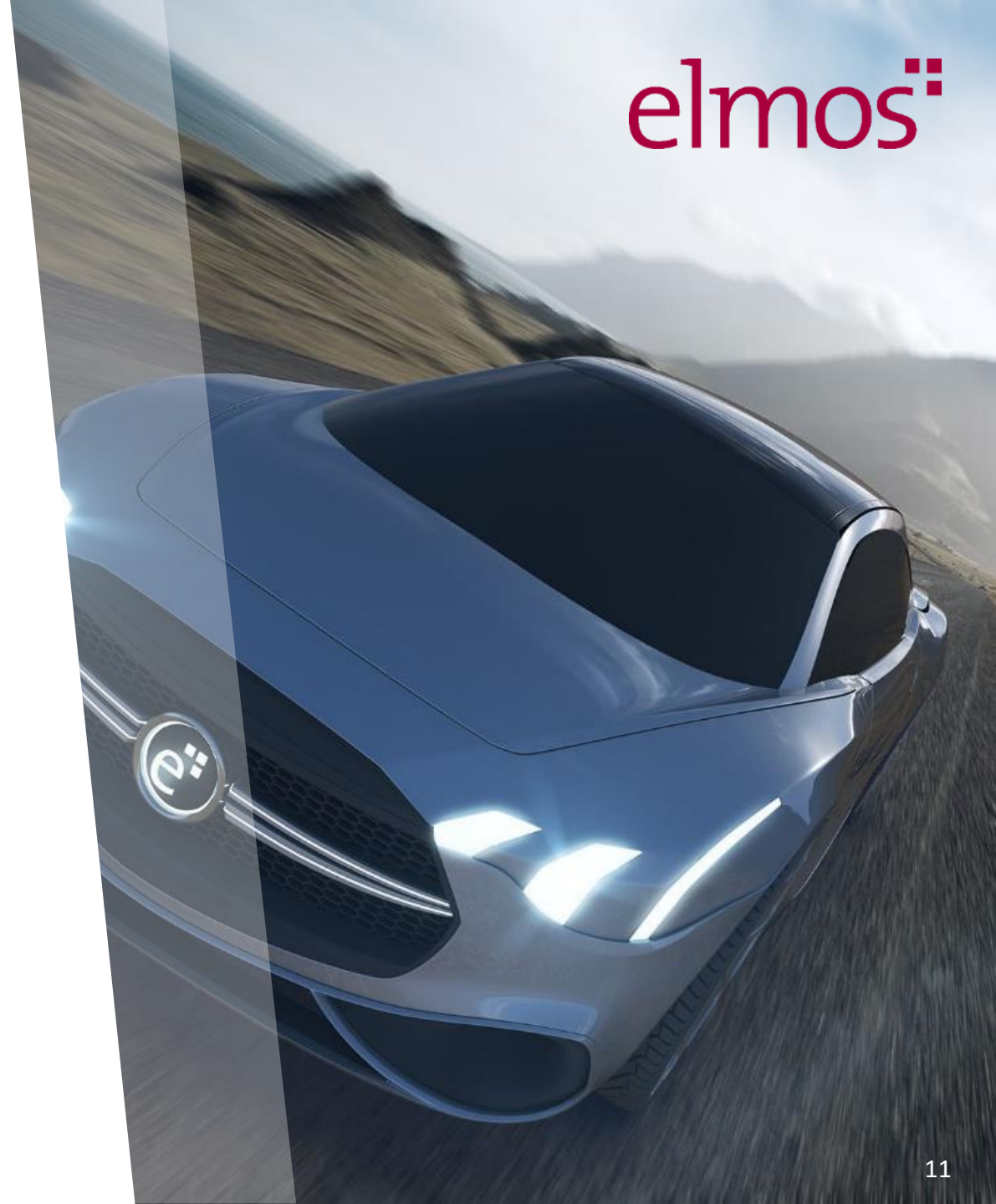
Notes to guidance 2024:

Besides current business performance and the order situation, the guidance is also based on the expectations and assumptions regarding general economic and geopolitical developments and specific industry and market developments.

Current expectations may be affected in particular by geopolitical events such as the war in Ukraine, the conflict in the Middle East, by tighter sanctions and trade restrictions, by market influences such as inventory adjustments by customers, increasing prices, and potential shortages for energy, materials, services, and personnel.

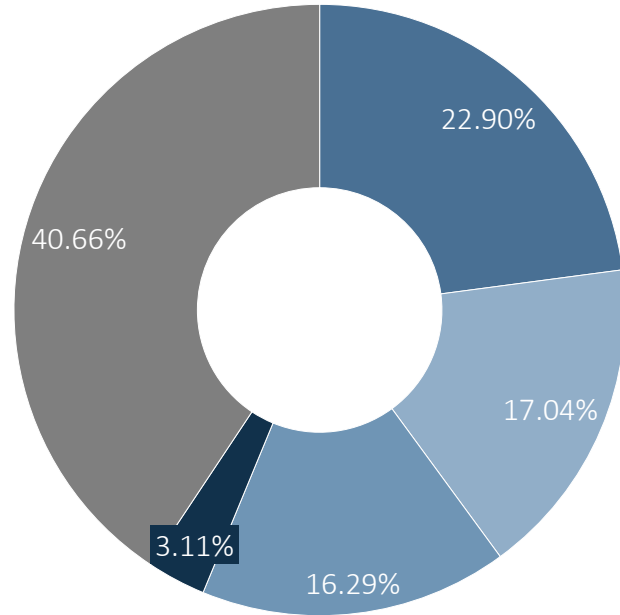
¹EBIT margin excluding special items (e.g. effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA)

²Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment and including effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA



Shareholder structure set for long-term perspective

Elmos Semiconductor SE shareholder structure (January 2025)



- Weyer Beteiligungsgesellschaft mbH and related parties¹
- Jumakos Beteiligungsgesellschaft mbH
- ZOE-VVG GmbH and related parties
- Treasury Stock
- Free float

¹Member of a pool agreement for coordinated voting (acting in concert) for a total of 25.02% of the shares in Elmos Semiconductor SE.

Elmos 5-year share price development



Sustainability strategy & materiality analysis

For Elmos, sustainability is an integral part of our corporate strategy, management processes and business goals.

Awareness of social & ecological responsibility has been firmly anchored in our culture for years and is reflected in many activities, projects and measures.

The foundation of our ESG strategy is a **materiality analysis** based on the UN SDGs.

Elmos Group: 6 of the 17 SDGs were identified as important:



Elmos Foundation makes an essential contribution to 6 additional UN SDGs:



We have already implemented many **activities** in all three areas of sustainability – **environmental, social and governance** – and we will continue to work on making an even **more positive contribution** to our society and environment in the future.

ESG product matrix & product contribution¹

		Contribution to increased		
		environmental protection and efficiency	safety and health	comfort and well-being
Application	Automotive			
	Airbag	low	high	low
	Ambient lighting	medium	low	high
	Exterior lighting	medium	high	low
	Motor control and thermal management	high	medium	medium
	Optical ICs (including gesture control)	-	medium	high
	Power management (including eFuses)	medium	low	low
	Sensor ICs (including battery management)	medium	medium	low
	Ultrasonic sensors for environment detection	low	high	high
	Non-automotive			
Industrial automation	medium	medium	-	
Smart home	high	medium	high	

- 72% of Group sales make a substantial contribution to **environmental protection**
- 76% of Group sales enhance **safety and health**
- 56% of Group sales increase **comfort and well-being**

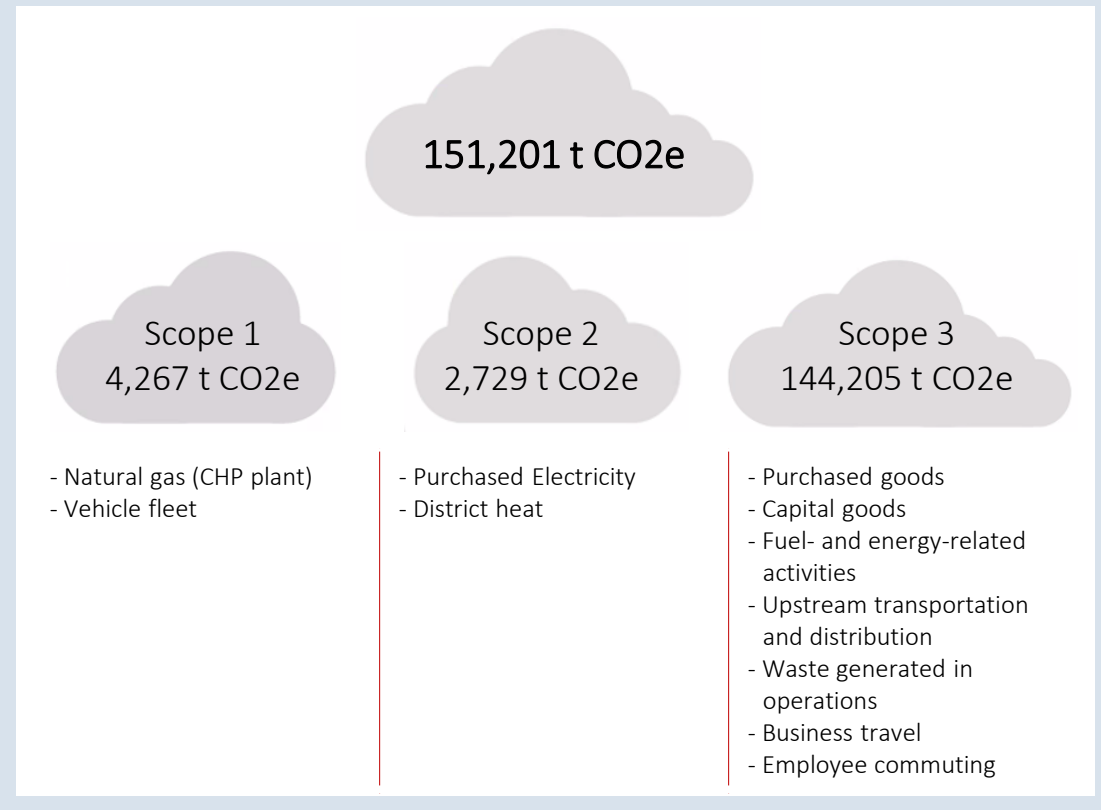
¹ Based on data for 2023. All applications with a high or medium impact are considered to make a significant contribution.

Elmos corporate carbon footprint & climate targets



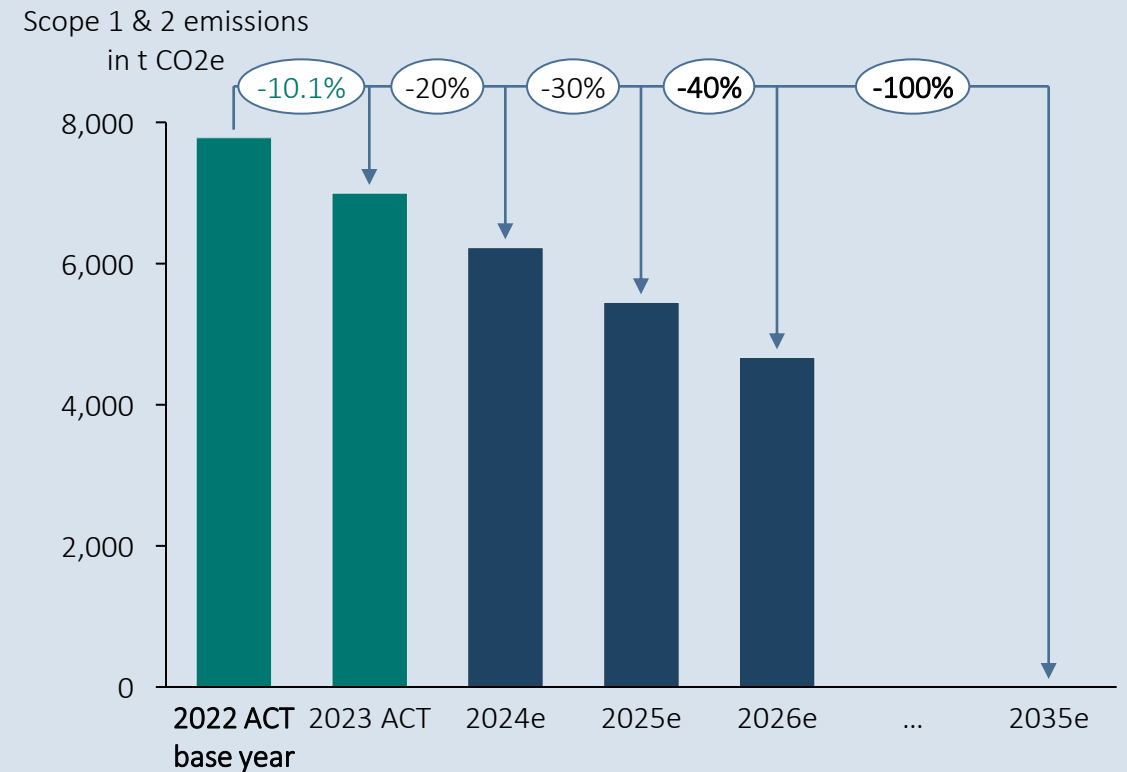
Elmos Corporate Carbon Footprint 2023

- The calculation of the Corporate Carbon Footprint (CCF) is based on the international reporting standard **Greenhouse Gas (GHG) Protocol**.
- The CCF represents **Elmos as a fables company** as this is our future setup



Elmos Climate Targets

- Elmos wants to reduce its GHG emissions **as a fables company** for its own activities (Scope 1 & 2) by **40% until the year 2026** compared to the base year 2022.
- Elmos wants to become **climate neutral** for its own activities (Scope 1 & 2) by 2035.



5-year overview Elmos Group (IFRS)

in million Euro unless otherwise indicated						
	FY 2019		FY 2020	FY 2021	FY 2022	FY 2023
	<i>continuing & discontinued operations</i>	<i>continuing operations</i>				
Sales	294.8	273.4	232.6	322.1	447.2	575.0
Growth in %	6.2%	7.7%	-14.9%	38.5%	38.9%	28.6%
<i>thereof continuing operations</i>	273.4	273.4	232.6	322.1	447.2	575.0
<i>thereof discontinued operations</i>	21.4	n/a	n/a	n/a	n/a	n/a
Gross profit	136.8	125.6	92.6	144.7	207.5	271.3
in % of sales	46.4%	45.9%	39.8%	44.9%	46.4%	47.2%
Research & development expenses	44.6	40.7	47.7	48.7	55.5	68.8
in % of sales	15.1%	14.9%	20.5%	15.1%	12.4%	12.0%
Operating income	45.8	41.4	8.5	59.9	110.0	148.1
in % of sales	15.5%	15.1%	3.7%	18.6%	24.6%	25.7%
EBIT	97.3 45.3 ¹	29.8 40.9 ²	8.7	60.0	110.1	150.7
in % of sales	33.0% 15.4% ¹	10.9% 15.0% ²	3.7%	18.6%	24.6%	26.2%
Earnings before taxes	96.0	28.7	8.2	59.4	108.5	149.0
in % of sales	32.6%	10.5%	3.5%	18.4%	24.3%	25.9%
Consolidated net income attributable to owners of the parent	85.7	18.5	6.4	39.8	71.4	99.1
in % of sales	29.1%	6.8%	2.8%	12.4%	16.0%	17.2%
Earnings per share (basic) in Euro	4.36	0.94	0.35	2.24	4.17	5.79
	12/31/2019		12/31/2020	12/31/2021	12/31/2022	12/31/2023
Total assets	439.5		395.5	418.0	542.4	812.4
Shareholders' equity	339.7		310.2	300.2	360.4	447.9
in % of total assets	77.3%		78.4%	71.8%	66.4%	55.1%
Financial liabilities	49.1		45.6	76.1	81.0	118.7
Liquid assets and securities	123.3		85.8	66.1	72.1	108.3
Net cash/Net debt (-)	74.3		40.2	-10.0	-8.9	-10.4
	FY 2019		FY 2020	FY 2021	FY 2022	FY 2023
Cash flow from operating activities	45.6		27.3	79.6	98.6	102.6
Capital expenditures ³	43.6		18.8	60.0	73.0	115.1
in % of sales ³	14.8%		8.1%	18.6%	16.3%	20.0%
Cash flow from investing activities	37.2		-42.4	-73.6	-72.6	-73.8
Adjusted free cash flow ⁴	76.9		3.6	11.1	14.9	12.9
Dividend per share in Euro	0.52		0.52	0.65	0.75	0.85 ⁵
Employees on annual average	1,317		1,208	1,151	1,176	1,282

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 for additions to shares and proceeds/payments from changes in the scope of consolidation).

⁵ Proposal to the Annual General Meeting in May 2024.

Financial calendar / IR contact / Research coverage / basic share data



Event	Date
Virtual Capital Markets Day	November 11, 2024
Preliminary results 2024 ¹	February 18, 2025
Final results 2024 ¹	March 20, 2025
Quarterly results Q1 2025 ¹	May 6, 2025
Annual General Meeting	May 15, 2025
Quarterly results Q2 2025 ¹	July 31, 2025
Quarterly results Q3 2025 ¹	November 4, 2025

Institution	Analyst	Recommendation
Deutsche Bank	Robert Sanders	Hold
Hauck & Aufhäuser	Tim Wunderlich Finn Kemper	Buy
mwb research	Abed Jarad	Buy
Oddo BHF	Martin Marandon- Carlhian	Hold
Pekao Bank	Lukas Cinikas	Buy
Stifel	Florian Sager Jürgen Wagner	Buy
Warburg Research	Malte Schaumann	Buy

Investor Relations contact	
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CIR – Corporate Investor Relations, Communications & ESG	
Phone	+49 231 7549 7000
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Elmos Semiconductor SE – basic share data	
Foundation	1984
ISIN / WKN	DE0005677108 / 567710
Ticker / Code	ELG / ELGG.De
Class	Non-par value bearer shares
Segment	Prime Standard, Regulated Market
Index	TecDAX, SDAX, DAXsubsector Semiconductors
Share capital	17,700,000 € / shares

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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