



***SMART SOLUTIONS TO DRIVE THE FUTURE***

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**SINGULUS TECHNOLOGIES AG**

**SINGULUS** 

## Overview 2010

- Orders in Solar Segment delayed
- Forecast for 2010 adjusted to € 118 – 125 million (previous € 130 – 135 million)
- Executive Board reevaluates balance sheet assets – depreciation and expenses of 67.8 Mio. €
- Optical disc activities to be centralized in Kahl
- Cost base improves
- Strong growth for Blu-ray achieved
- Order intake and order backlog higher compared to 2009
- Outlook 2011 for Blu-ray favorable
- Pick-up of Solar expected for 2011

# One Time Write-Offs

## No material cash impact

One-offs and expenses of € 67.8 million split up as follows

- Depreciation of tangible and intangible assets € 40.7 million
- Depreciation of capitalized R&D € 7.5 million
- Depreciation of accounts receivables & inventories € 17.3 million
- Other restructuring charges € 2.3 million

## Key Figures – 3<sup>rd</sup> Quarter

in million €	2008	2009	2010
<b>Gross Revenue</b>	68.6	28.8	31.6
<b>Order Intake</b>	42.2	15.2	29.9
<b>EBIT</b>	-39.0	-42.7	-72.9
<b>EBIT (operating)</b>	2.2	-6.2	-5.0
<b>EBITDA</b>	-3.5	-28.2	-20.9
<b>EBITDA (operating)</b>	5.2	-1.2	-0.6
<b>Profit Before Tax</b>	-39.2	-44.9	-74.0
<b>Net Income</b>	-36.3	-41.5	-68.3

## Key Figures – 9 Months

in million €	2008	2009	2010
<b>Gross Revenue</b>	149.9	95.9	81.0
<b>Order Intake</b>	197.5	56.0	97.3
<b>Order Backlog (30.09.)</b>	103.4	30.3	43.7
<b>EBIT</b>	-40.7	-53.3	-80.9
<b>EBIT (operating)</b>	-11.7	-13.9	-13.1
<b>EBITDA</b>	10.9	-28.6	-20.0
<b>EBITDA (operating)</b>	5.0	1.4	0.3
<b>Profit Before Tax</b>	-44.2	-57.8	-84.2
<b>Net Income</b>	-39.5	-55.4	-76.2
<b>Operating-Cashflow</b>	0.2	-1.7	-9.7
<b>Shareholders' Equity</b>	253.8	188.7	105.7
<b>Balance Sheet Total</b>	453.3	335.9	184.5
<b>R&amp;D Expenditures</b>	15.6	8.0	5.2
<b>Employees (30.09.)</b>	764	633	454
<b>Weighted Average Shares Basic</b>	36,946,407	37,232,752	40,092,241
<b>EPS, Basic (in €)</b>	-1.11	-1.49	-1.90

# Profit & Loss Statement 3<sup>rd</sup> Quarter

in million €	Q3 2008	Q3 2008 (operating)	Q3 2009	Q3 2009 (operating)	Q3 2010	Q3 2010 (operating)
<b>Gross Revenue</b>	68.6	68.6	28.8	28.8	31.6	31.6
<b>Net Revenue</b>	66.9	66.9	28.3	28.3	31.0	31.0
<b>Gross Profit (in % of Net Revenues)</b>	21.2 (31.6%)	21.2 (31.6%)	8.0 (28.3%)	8.0 (28.3%)	4.0 (13.1%)	7.5 (24.3%)
<b>-R+D</b>	-4.5	-4.5	-3.9	-3.9	-6.0	-2.8
<b>-Sales &amp; Customer Service</b>	-6.6	-6.6	-5.1	-5.1	-5.0	-5.0
<b>-GM &amp; A</b>	-6.6	-6.6	-3.6	-3.6	-3.1	-3.1
<b>-Other Income / Expenses</b>	-1.3	-1.3	-19.2	-1.6	-9.0	-1.6
<b>-Impairment / Restructuring</b>	-41.2	0.0	-18.9	0.0	-53.8	0.0
<b>OPEX (Total)</b>	-60.2	-19.0	-50.7	-14.2	-76.9	-12.5
<b>EBIT</b>	-39.0	2.2	-42.7	-6.2	-72.9	-5.0
<b>EBITDA</b>	-3.5	5.2	-28.2	-1.2	-20.9	-0.6
<b>Net Income</b>	-36.3		-41.5		-68.3	
<b>EPS (basic)</b>	-1.02		-1.11		-1.71	

# Profit & Loss Statement 9 Months

in million €	9M 2008		9M 2009		9M 2010	
	9M 2008	(operating)	9M 2009	(operating)	9M 2010	(operating)
<b>Gross Revenue</b>	149.9	149.9	95.9	95.9	81.0	81.0
<b>Net Revenue</b>	146.2	146.2	94.5	94.5	79.7	79.7
<b>Gross Profit (in % of Net Revenues)</b>	41.1 (28.1%)	41.1 (28.1%)	29.9 (31.6%)	29.9 (31.6%)	18.1 (22.7%)	21.5 (27.0%)
<b>-R+D</b>	-14.0	-14.0	-11.5	-11.5	-12.3	-9.2
<b>-Sales &amp; Customer Service</b>	-17.4	-17.4	-16.1	-16.1	-14.3	-14.3
<b>-GM &amp; A</b>	-16.6	-16.6	-11.7	-11.7	-10.2	-10.2
<b>-Other Income / Expenses</b>	-4.7	-4.7	-22.0	-4.5	-8.3	-0.9
<b>-Impairment / Restructuring</b>	-44.7	0.0	-21.9	0.0	-53.8	0.0
<b>-Negative Goodwill Oerlikon</b>	15.6	0.0	0.0	0.0	0.0	0.0
<b>OPEX (Total)</b>	-81.8	-52.8	-83.2	-43.8	-99.0	-34.6
<b>EBIT</b>	-40.7	-11.7	-53.3	-13.9	-80.9	-13.1
<b>EBITDA</b>	10.9	5.0	-28.6	1.4	-20.0	0.3
<b>Net Income</b>	-39.5		-55.4		-76.2	
<b>EPS (basic)</b>	-1.11		-1.49		-1.90	

# Cashflow Development

in million €	9M 2008	9M 2009	9M 2010
<b>Cashflow from Operating Activities</b>	0.2	-1.7	-9.7
<b>Cashflow from Investing Activities</b>	-15.4	-0.4	-17.6
<b>Cashflow from Financing Activities</b>	25.1	-4.8	24.4
<b>Effect of Exchange Rate Changes</b>	0.0	-2.0	0.8
<b>Total Cashflow</b>	9.9	-8.9	-2.0
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	37.0	40.1	15.2
<b>Cash and Cash Equivalents at the End of the Period</b>	46.8	31.2	13.2
<b>Debt</b>	38.8	30.8	28.7
<b>Net Cash</b>	8.0	0.4	-15.5

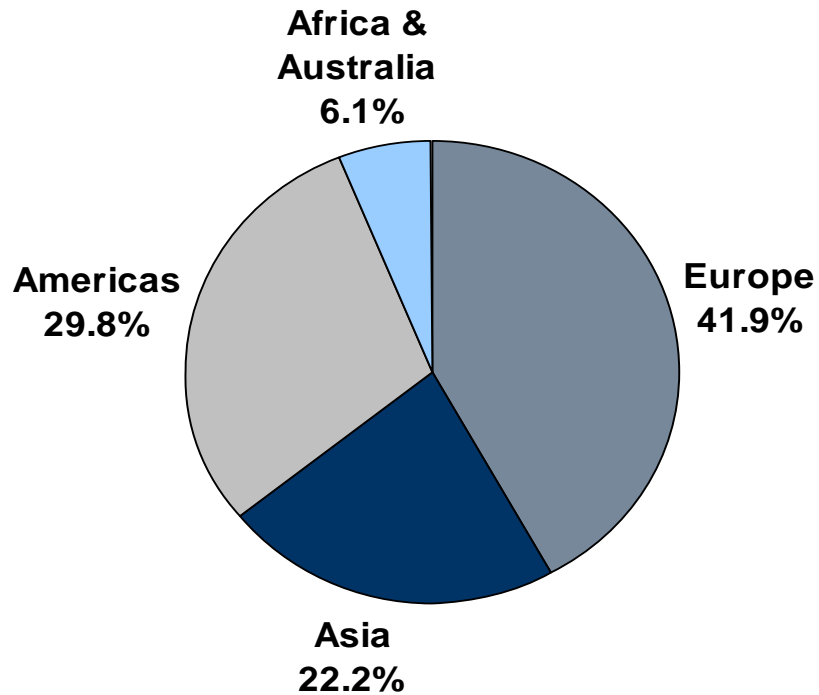
# Solid Balance Sheet

in million €	YE 2008	09/30/2009	09/30/2010
<b>Cash and Cash Equivalents</b>	40.1	31.3	13.2
<b>Total Receivables</b>	85.7	50.7	38.3
<b>Total Inventories</b>	93.4	71.3	47.8
<b>Non Current Assets</b>	200.9	174.8	73.9
<b>Others</b>	4.5	8.0	11.3
<b>Total Assets</b>	424.6	335.9	184.5
<b>Total Current Liabilities</b>	79.1	99.1	53.3
<b>Total Non-current Liabilities</b>	99.0	47.3	25.6
<b>Total Shareholders' Equity</b>	245.5	188.7	105.7
<b>Others</b>	1.0	0.9	0.0
<b>Equity and Liabilities</b>	424.6	335.9	184.5

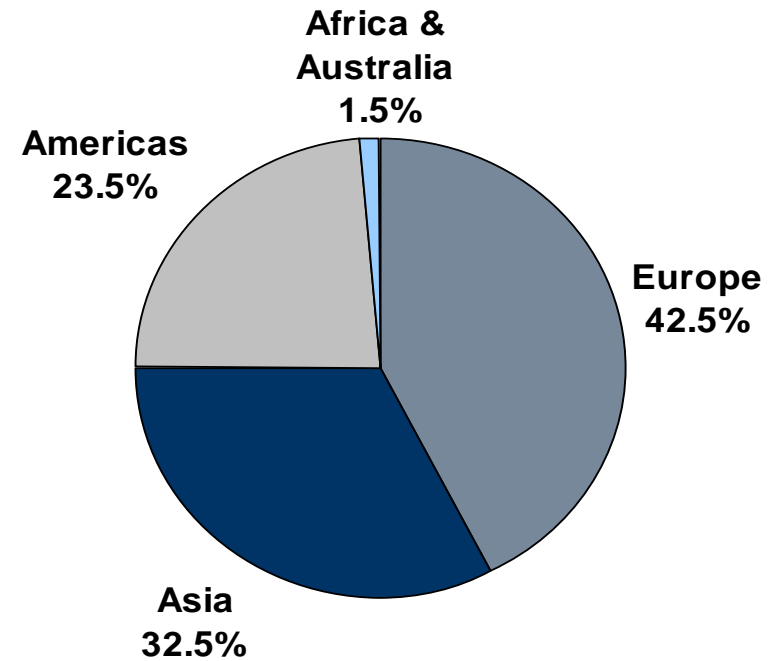
	Q3/2008	Q3/2009	Q3/2010
<b>SINGULUS</b>	500	381	324
<b>STANGL</b>	159	175	130
<b>HamaTech</b>	105	77	0
<b>SINGULUS Group</b>	764	633	454
<b>Domestic</b>	497	461	333
<b>Abroad</b>	267	172	121

# Sales Split by Region – 9 Months

## Sales split by region 2010

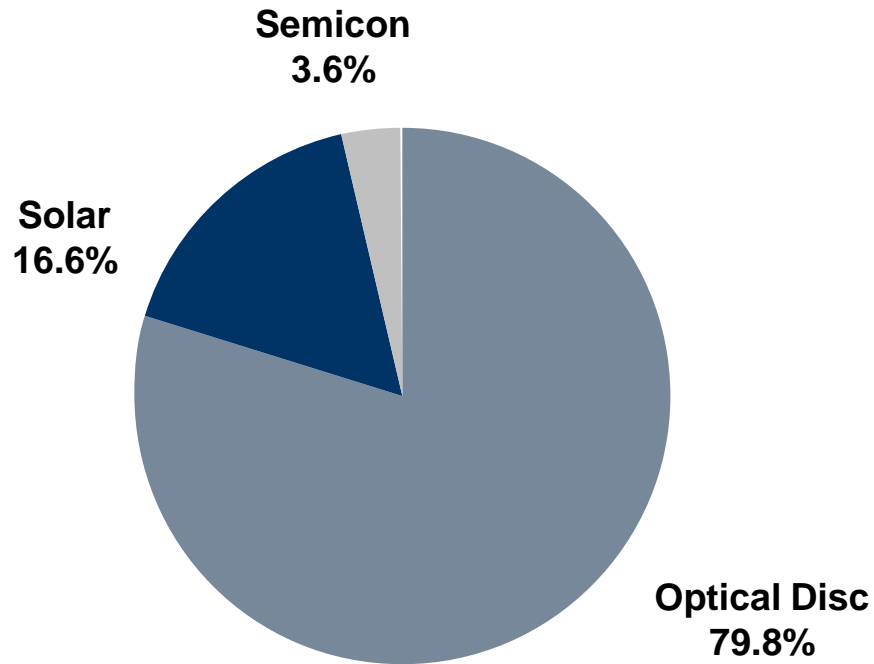


## Sales split by region 2009

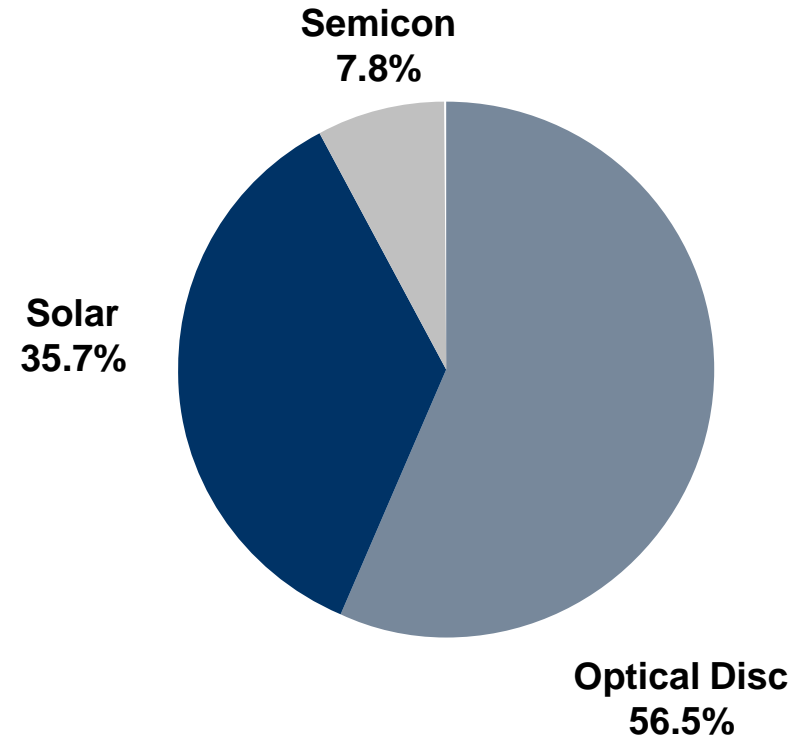


# Sales Split by Products 9 Months

## Sales split by products 2010



## Sales split by products 2009



## Segment Optical Disc

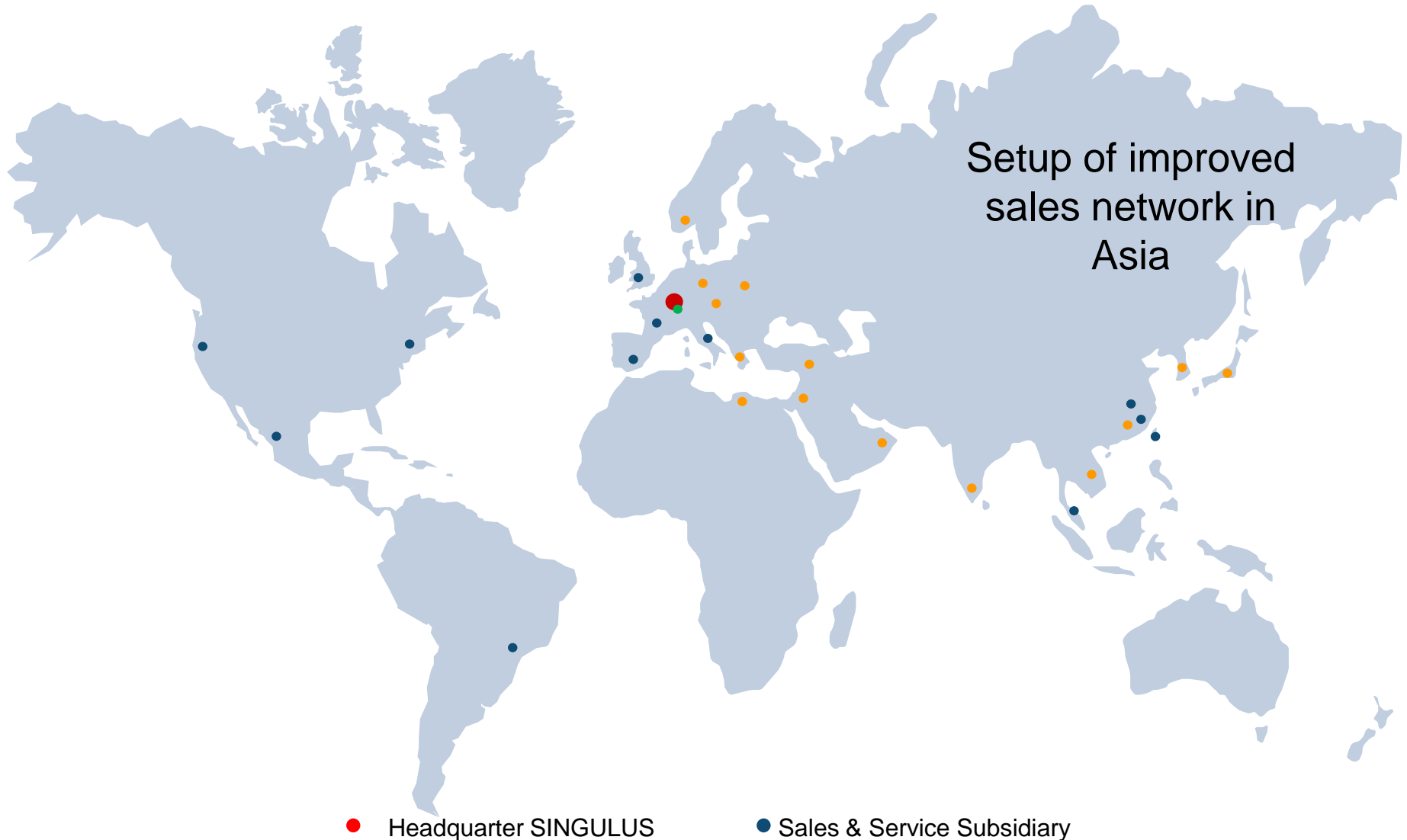
- Mastering
- Molding
- Replication



## Segment Solar

- Wet Processing
- Coating
- Systems Business





- Headquarter SINGULUS
- Sales & Service Subsidiary
- Headquarter SINGULUS Stangl
- Representative

For all disc formats CD – DVD – Blu-ray

Mastering

Molding

Metallizing

Bonding  
Laquering

Finishing



## Unstoppable Momentum

- + 80 % in Blu-ray disc sales in USA  
*9 months 2010, (DEG)*
- + 104 % BD players sales in USA  
*9 months 2010, (DEG)*
- 62 million 3D TVs expected in 2011  
*ABI Research, USA*
- + 67 % in Blu-ray disc sales in Europe  
*3. Quarter GFK International*
- Packaged Media remain the major revenue generator for Studios  
*Futuresource Consulting 2010*
- Amazon offers 7,397 different Blu-ray editions

## Innovation via Blu-ray

- 3D Movies will boost the Blu-ray market
- Packaged media DVD & Blu-ray generate revenues for Hollywood studios of more than 50 % of total revenues

## Blu-ray products for movies and games

- Unstoppable momentum for Blu-ray
- BLULINE is the No. 1 product in the world (Market share > 90 %)
- CRYSTALLINE is now accepted in the market
- No other real competitor left for both products
- Sales of Machines for BD-R/BD-RE started in 2011 and will grow in 2012/2013

## Thin film solar

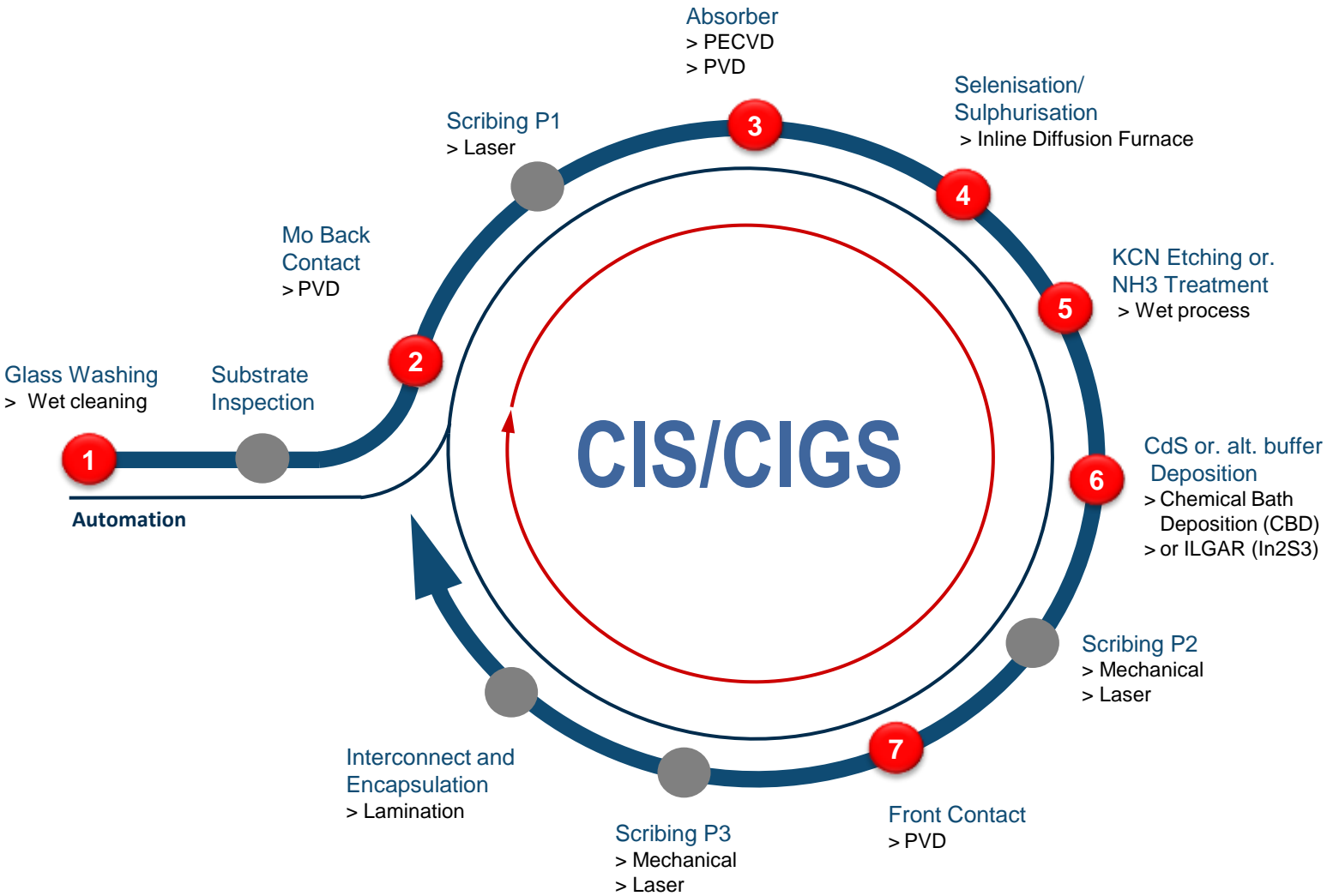
- Wet processing
- Alternative Cd-free Buffer Layer - ILGAR
- Inline diffusion furnace
- Transparent conductive oxide (TCO) etching and wet processing
- Washing machines







## Crystalline solar

- Wet processing
- AR coating
- Handling systems
- Dedicated equipment for industrial use
- Complete inline systems





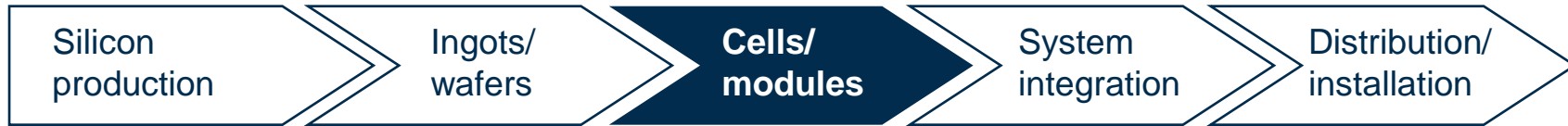
Singulus Product Portfolio	
1	VITRUM Clean
2	PVD Back Contact
3	PVD Absorber
4	INSE
5	VITRUM KCN
6	TENUIS altn. ILGAR or IMPEDIO
7	PVD TCO

-  SINGULUS
-  Cooperation Partner
-  Singulus Automation
-  Process Support/ Integration

## Innovative products

- Become standard equipment supplier for thin film solar module production
- Business expansion with inline diffusion furnaces
- Focus on highest cell efficiency in CIS/CIGS production
- Cadmium and zinc sulfid buffer layer with TENUIS
- Introduction alternative Cd-free buffer layer – ILGAR





SOLARE System for Inline Production of Si Solar Cells with LINEA and two SINGULAR & a back-end with double capacity offering approx. 60 MW



## Intensified marketing & further product development

- Transfer of „Optical Disc“ inline concept to PV production
- Get more orders for front end and complete production systems
- Stepped up marketing and sales activities for the SINGULAR
- Set up of manufacturing site in China for wet processing systems
- Active participation in new cell design
- Integrator of PV production technology



## SINGULUS Group well positioned for the future

- Integration of STANGL Semiconductor Equipment AG finalized
- Hamatech APE sold 02-2010
- Cleaned balance
- Lean business model
- Successful market introduction of SINGULAR
- Large Order for Thin Film Solar 02-2010
- Growth for Blu-ray machines in 2010 achieved
- CRYSTALLINE accepted for dual layer Blu-ray

## Optical Disc

- Global one-stop supplier and No. 1 for Blu-ray equipment
- Strong growth for Blu-ray machines in the next years
- Profitable products with good margins
- Production know how for the coming market of rewritable/recordable Blu-ray (BD-RE/BD-R)

## Solar

- Projects for complete systems in negotiations
- Well positioned in attractive, sharply growing solar market
- SINGULUS AR coating technology establishing itself
- Setup of improved sales network in Asia
- Solar segment expected to break-even in 2011

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## Forward-Looking Statements

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