

# innovation



**SINGULUS  
TECHNOLOGIES**

May 2016

*SINGULUS TECHNOLOGIES AG*

**SINGULUS** 

# Financial Overview

SINGULUS TECHNOLOGIES AG  
May Q1 - 2016 - 2 -

| In million €                        | Q1 2015 | Q1 2016 |
|-------------------------------------|---------|---------|
| <b>Revenues</b>                     | 12.6    | 14.1    |
| <b>Order Intake</b>                 | 62.8    | 10.3    |
| <b>Order Backlog (as of 31.03.)</b> | 64.2    | 22.9    |
| <b>EBIT</b>                         | -5.9    | -5.8    |
| <b>EBITDA</b>                       | -5.0    | -5.2    |
| <b>Profit Before Tax</b>            | -7.0    | -7.1    |
| <b>Loss for the Period</b>          | -6.9    | -7.1    |
| <b>Operating Cash Flow</b>          | 5.7     | -7.0    |
| <b>Equity</b>                       | 13.5    | -28.6   |
| <b>Equity Ratio (%)</b>             | 10.1    | -34.8   |
| <b>Total Assets</b>                 | 133.7   | 82.2    |

# Profit & Loss Statement

SINGULUS TECHNOLOGIES AG  
May Q1 - 2016 - 3 -

| In million €                                   | Q1 2015        | Q1 2016        |
|--|----------------|----------------|
| <b>Gross Revenue</b>                           | 12.6           | 14.1           |
| <b>Net Revenue</b>                             | 12.6           | 13.9           |
| <b>Gross Profit<br/>(in % of Net Revenues)</b> | 1.9<br>(15.1%) | 2.3<br>(16.5%) |
| <b>OPEX (Total)</b>                            | -7.8           | -8.1           |
| - R+D  | -2.2           | -1.9           |
| - Sales & Customer Service                     | -3.0           | -2.8           |
| - GM & A                                       | -2.5           | -2.3           |
| - Other Income/Expenses                        | -0.1           | 0.1            |
| - Restructuring                                | -              | -1.2           |
| <b>EBIT</b>                                    | -5.9           | -5.8           |
| <b>Loss for the Period</b>                     | -6.9           | -7.1           |
| <b>EPS (basic)</b>                             | -0.14          | -0.15          |

# Balance Sheet

SINGULUS TECHNOLOGIES AG  
May Q1 - 2016 - 4 -

| in € million                                      | Dec. 2015 | Q1 2016 |
|---|-----------|---------|
| <b>Cash and Cash Equivalents</b>                  | 19.0      | 12.8    |
| <b>Total Current Receivables and Other Assets</b> | 23.2      | 21.4    |
| <b>Total Inventories</b>                          | 28.9      | 27.9    |
| <b>Non Current Assets</b>                         | 21.0      | 20.1    |
| <b>Total Assets</b>                               | 92.1      | 82.2    |
| <b>Total Current Liabilities</b>                  | 36.3      | 93.2    |
| <b>Total Non-Current Liabilities</b>              | 77.3      | 17.6    |
| <b>Total Equity</b>                               | -21.5     | -28.6   |
| <b>Equity and Liabilities</b>                     | 92.1      | 82.2    |

# Cashflow Development\*

SINGULUS TECHNOLOGIES AG  
May Q1 - 2016 - 5 -

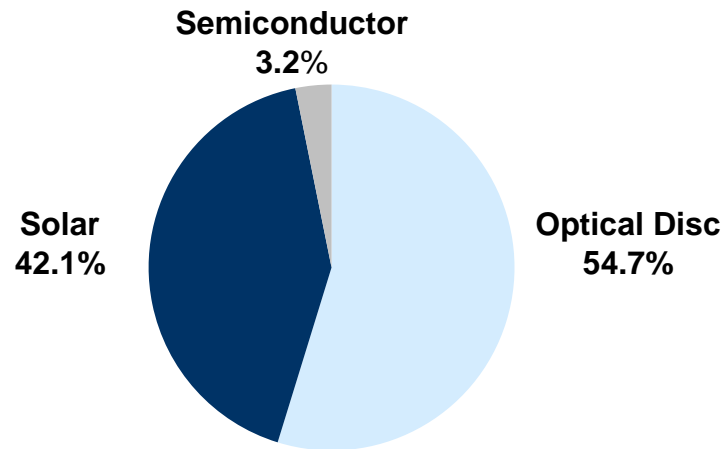
| In million €  | Q1 2015 | Q1 2016 |
|---|---------|---------|
| <b>Cashflow from Operating Activities</b>                           | 5.7     | -7.0    |
| <b>Cashflow from Investing Activities</b>                           | -1.0    | -0.2    |
| <b>Cashflow from Financing Activities</b>                           | -12.6   | 1.1     |
| <b>Total Cashflow</b>   | -7.9    | -6.1    |
| <b>Cash and cash equivalents<br/>at the Beginning of the Period</b> | 35.8    | 19.0    |
| <b>Effect of Exchange Rate Changes</b>                              | 0.9     | -0.1    |
| <b>Cash and cash equivalents<br/>at the End of the Period</b>       | 28.8    | 12.8    |

# Employees

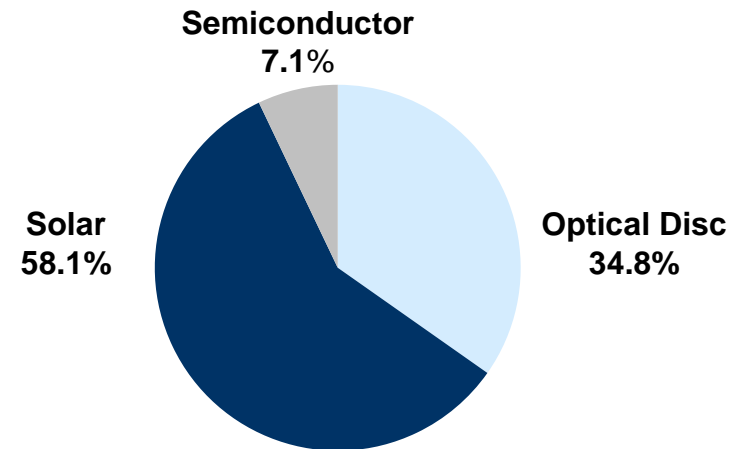
|                       | Dec. 2015 | March 2016 | Δ  |
|-----------------------|-----------|------------|----|
| <b>SINGULUS Group</b> | 335       | 336        | +1 |
| <b>Domestic</b>       | 283       | 286        | +3 |
| <b>Abroad</b>         | 52        | 50         | -2 |

# Sales Split by Products

**Q1 2015**

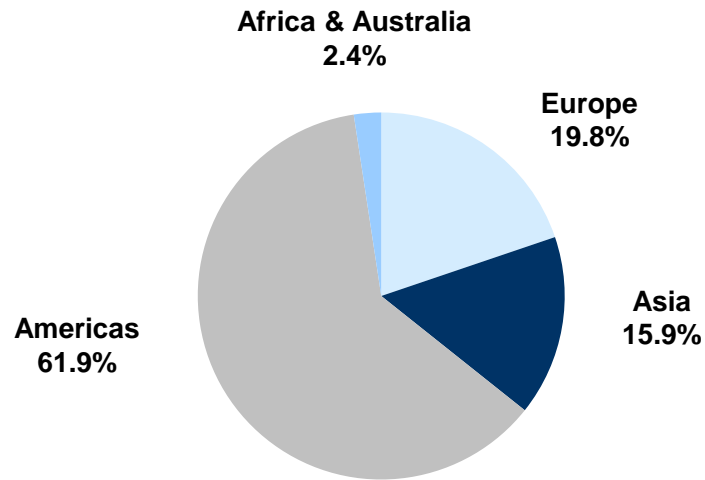


**Q1 2016**

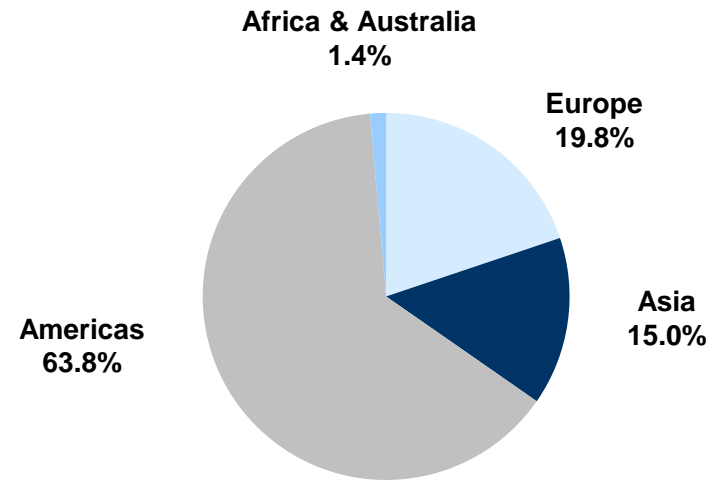


# Sales Split by Region

**Q1 2015**



**Q1 2016**





# Overview Restructuring Concept

| Step  | Shareholder Structure | Equity/<br>Total Value in € | Number of Share<br>Nominal Value Bond |
|---|-----------------------|-----------------------------|---------------------------------------|
| Before restructuring                            | AA 100%               | 48.930.314                  | 48.390.314                            |
| After capital reduction by withdrawal of shares | AA 100%               | 48.930.240                  | 48.930.240                            |
| After a simplified capital reduction            | AA 100%               | 305.814                     | 305.814                               |
| After capital increase against contributions    | AA 5%<br>AG 95%       | 6.065.814                   | 305.814<br>5.760.000                  |
| Exchange decision                               |                       |                             |                                       |
| After cash capital increase                     | AA 5%<br>AG 95%       | 8.087.752                   | 407.752<br>7.680.000                  |
| Target structure capital                        |                       | <b>8.087.752</b>            | <b>8.087.752</b>                      |
| Bonds   | AG 100%               | 60.000.000                  | 1.000                                 |
| Target for new bond                             | <b>AG 100%</b>        | <b>12.000.000</b>           | <b>100</b>                            |

-74

160:1

+ 5.760.000

1 Bond:96 New Shares

3 (old):1 (new)

deleted

1 Bond: 2 New Bond à  
100 €

AA = Old Shareholder, AG = Bondholder, SV= Bond

# Important Milestones Restructuring 2016






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- **Capital reduction** **June 03**
- **First day of trading after reduction** **June 06**
- **Publication of acquisition offer** **June 21**
- **Offer period for acquisition rights (Erwerbsrechte)** **June 22 - July 06**
- **Admission to trading new shares and new bonds** **July 13**
- **First day of trading new shares and new bonds** **July 14**

**(This planning data can still change slightly during the implementation)**

# State-of-the-Art Equipment Supplier in Combination with Market Orientated Technology Know-How

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May Q1 - 2016 - 11 -

| Markets   | Energy  | Entertainment   | Mobility  | Semi-conductor   | Consumer Goods |
|---|---|---|---|--|----------------|
|    |                  |   |    |                         |                |
| <ul style="list-style-type: none"> <li>• Solar</li> <li>• LED</li> <li>• E-Storage</li> <li>• E- Mobility</li> <li>• Battery</li> </ul> | <ul style="list-style-type: none"> <li>• Optical</li> <li>• OLED</li> <li>• Decorative</li> </ul> | <ul style="list-style-type: none"> <li>• Automotive</li> <li>• Electronics</li> <li>• RFID</li> <li>• Glass</li> <li>• Display</li> </ul> | <ul style="list-style-type: none"> <li>• MRAM</li> <li>• Magnetics</li> <li>• Piezo</li> <li>• MEMS</li> <li>• Sensors</li> </ul> | <ul style="list-style-type: none"> <li>• Automotive</li> <li>• Decorative</li> <li>• Functional</li> </ul> |                |

# SILEX II Wet Processing System for Heterojunction Solar Cells

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# SINGULUS TECHNOLOGIES Provides all Key Production Steps for a CIGS Fab



- **Well positioned in the growing solar market**
- **Innovative technologies open doors for new applications**
- **Expected rise in sales would result in better financial figures in 2016**
- **Slightly positive EBIT projected for 2017**
- **The essential prerequisites for the successful implementation of the presented restructuring concept were met**
- **Restructuring process should be finalized second half 2016**

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## Forward-Looking Statements

This presentation contains forward-looking statements based on current expectations, assumptions and forecasts of the executive board and on currently available information.

Various known and unknown risks, unpredictable developments, changes in the economic and political environment and other presently not yet identifiable effects could result in the fact that the actual future results, financial situation or the outlook for the company differ from the estimates given here.

We are not obligated to update the forward-looking statements made in this presentation unless there is a legal obligation.