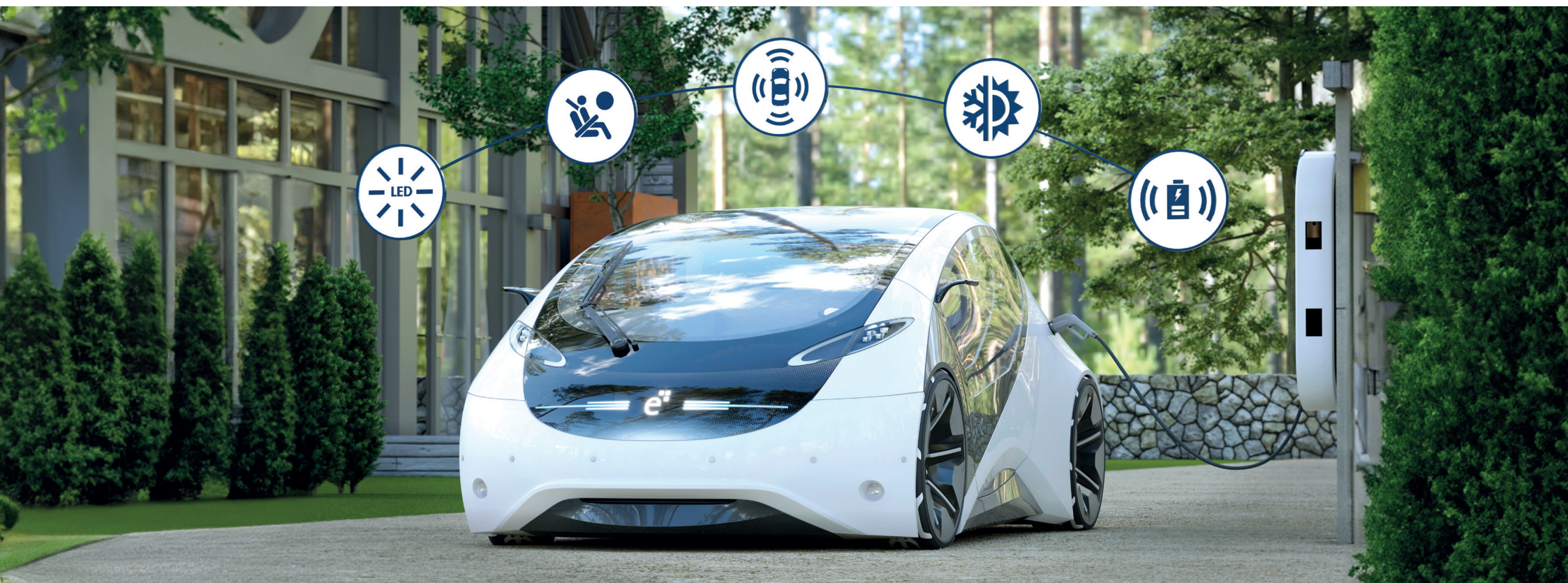


Quarterly statement Q1 2024

January 1 to March 31, 2024

elmos[®]



Positive start into the new fiscal year – guidance for 2024 confirmed

Sales up by 4.5% to 136.8 million Euro in the first quarter of 2024 – EBIT margin reaches 24.7%

“The successful start into 2024 forms a solid foundation for the further course of business. Despite ongoing geopolitical and economic uncertainties and temporary inventory adjustments following the end of the allocation, Elmos’ business performance is robust, as expected. We are in an excellent position to participate sustainably in the structural growth of the automotive semiconductor market.”

Dr. Arne Schneider, CEO of Elmos Semiconductor SE

Key figures

| in million Euro unless otherwise indicated | Q1 2024 | Q1 2023 | Change |
|--|------------|------------|---------|
| Sales | 136.8 | 130.9 | 4.5% |
| Gross profit | 62.6 | 59.3 | 5.6% |
| in % of sales | 45.8% | 45.3% | |
| Research & development expenses | 16.2 | 16.0 | 0.9% |
| in % vom Umsatz | 11.8% | 12.2% | |
| Operating income before other operating expenses (-)/ income | 31.1 | 30.7 | 1.5% |
| in % of sales | 22.8% | 23.4% | |
| EBIT | 33.8 | 31.8 | 6.4% |
| in % of sales | 24.7% | 24.3% | |
| Consolidated net income after non-controlling interests | 24.6 | 20.5 | 19.6% |
| in % of sales | 18.0% | 15.7% | |
| Earnings per share (basic) in Euro | 1.44 | 1.20 | 19.6% |
| | 03/31/2024 | 12/31/2023 | Change |
| Total assets | 799.9 | 812.4 | -1.6% |
| Shareholders' equity | 472.9 | 447.9 | 5.6% |
| in % of total assets | 59.1% | 55.1% | |
| Financial liabilities | 118.4 | 118.7 | -0.3% |
| Liquid assets and securities | 58.4 | 108.3 | -46.1% |
| Net debt | -60.0 | -10.4 | >100.0% |
| | Q1 2024 | Q1 2023 | Change |
| Operating cash flow | -23.1 | -1.7 | >100.0% |
| Capital expenditures | 20.3 | 15.2 | 32.9% |
| Capital expenditures | 14.8% | 11.6% | |
| Adjusted free cash flow | -48.9 | -18.7 | >100.0% |

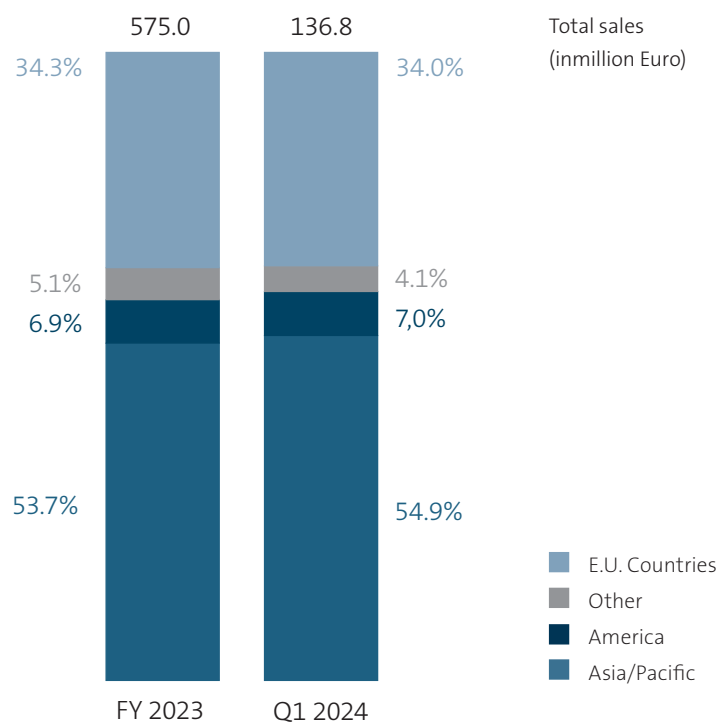
Definitions of selected financial indicators

- Capital expenditures: Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.
- 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 changes in the scope of consolidation).

Profit, financial position, as well as assets and liabilities

- > Sales and earnings developed positively in the first quarter of 2024 despite ongoing geopolitical and economic uncertainties.
- > EBIT and EBIT margin increased slightly compared to the same quarter of the previous year.
- > Capital expenditures were at a higher level at the start of the year, as expected.
- > Adjusted free cash flow was primarily influenced by year-end effects on working capital and was therefore negative.
- > The ratio of orders received for the next three months to sales over the past three months, known as the book-to-bill ratio, stood at one at the end of the reporting period.

Sales by region



Guidance Fiscal Year 2024 (unchanged as of February 15, 2024)

| | |
|---|---|
| Sales | 605 million Euro \pm 25 million Euro |
| Operating EBIT margin ¹ | 25% \pm 2 percentage points |
| Capital expenditures (in % of sales) ² | 12% \pm 2 percentage points |
| Operating adjusted free cash flow ³ | positive and significantly above the previous year's level (-24.3 million Euro) |
| Assumed average exchange rate | 1.10 EUR/USD |

¹ EBIT margin excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA.

² Capital expenditures for intangible assets and property, plant and equipment, less capitalized development expenses.

³ Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment, excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA.

Explanation of the guidance for fiscal year 2024:

The current outlook is unchanged from the guidance of February 15, 2024.

- > For the 2024 financial year, Elmos expects to generate sales of 605 million Euro \pm 25 million Euro and an operating EBIT margin of 25% \pm 2 percentage points of sales. The anticipated operating EBIT margin does not include any effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA, which is expected for the end of December 2024.
- > Following the significant expansion of testing capacities, Elmos expects capital expenditures to decline year on year in 2024. The company therefore anticipates that capital expenditures for property, plant and equipment and intangible assets, less capitalized development costs, will amount to approximately 12% of sales \pm 2 percentage points.
- > For fiscal year 2024, Elmos expects positive operating adjusted free cash flow (excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA) to be significantly higher than in the previous year (-24.3 million Euro).

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, market turbulence, rising prices, and potential shortages for energy, materials, services, and personnel.

Condensed consolidated statement of financial position

| Assets in thousand Euro | 03/31/2024 | 12/31/2023 |
|-------------------------------|----------------|----------------|
| Intangible assets | 46,862 | 40,757 |
| Property, plant and equipment | 297,357 | 292,132 |
| Securities | 4,108 | 13,422 |
| Investments | 1 | 1 |
| Other financial assets | 7,124 | 8,927 |
| Deferred tax assets | 765 | 656 |
| Non-current assets | 356,216 | 355,895 |
| Inventories | 224,046 | 191,526 |
| Trade receivables | 85,044 | 91,018 |
| Securities | 14,052 | 6,748 |
| Other financial assets | 3,242 | 5,524 |
| Other receivables | 23,845 | 21,110 |
| Income tax assets | 254 | 212 |
| Cash and cash equivalents | 35,849 | 85,629 |
| Assets held for sale | 57,311 | 54,736 |
| Current assets | 443,643 | 456,503 |
| Total assets | 799,859 | 812,398 |

| Equity and liabilities in thousand Euro | 03/31/2024 | 12/31/2023 |
|---|----------------|----------------|
| Share capital | 17,700 | 17,700 |
| Treasury shares | -579 | -579 |
| Additional paid-in capital | 19,780 | 19,613 |
| Surplus reserve | 102 | 102 |
| Other equity components | -122 | -254 |
| Retained earnings | 435,428 | 410,857 |
| Equity attributable to owners of the parent | 472,308 | 447,439 |
| Non-controlling interests | 578 | 504 |
| Equity | 472,887 | 447,943 |
| Financial liabilities | 98,905 | 99,879 |
| Deferred tax liabilities | 12,251 | 9,814 |
| Non-current liabilities | 111,156 | 109,693 |
| Provisions | 27,550 | 22,735 |
| Income tax liabilities | 75,026 | 71,839 |
| Financial liabilities | 19,469 | 18,807 |
| Trade payables | 48,224 | 97,598 |
| Other liabilities | 41,945 | 40,304 |
| Liabilities in connection with assets held for sale | 3,603 | 3,480 |
| Current liabilities | 215,817 | 254,763 |
| Liabilities | 326,973 | 364,455 |
| Total equity and liabilities | 799,859 | 812,398 |

Condensed consolidated income statement

| in thousand Euro | Q1 2024 | Q1 2023 |
|---|----------------|----------------|
| Sales | 136,803 | 130,914 |
| Cost of sales | -74,192 | -71,626 |
| Gross profit | 62,610 | 59,288 |
| Research and development expenses | -16,164 | -16,023 |
| Distribution expenses | -7,047 | -5,304 |
| Administrative expenses | -8,270 | -7,277 |
| Operating income before other operating expenses (-)/ income | 31,130 | 30,684 |
| Foreign exchange gains | 554 | 443 |
| Other operating income | 2,878 | 875 |
| Other operating expenses | -771 | -241 |
| Earnings before interest and taxes (EBIT) | 33,792 | 31,760 |
| Finance income | 379 | 88 |
| Finance expenses | -768 | -920 |
| Earnings before taxes | 33,403 | 30,928 |
| Income tax | -8,758 | -10,408 |
| thereof current income tax | -7,193 | -10,111 |
| thereof deferred tax | -1,565 | -297 |
| Consolidated net income | 24,645 | 20,520 |
| thereof attributable to owners of the parent | 24,571 | 20,543 |
| thereof attributable to non-controlling interests | 74 | -23 |
| | | |
| Earnings per share | Euro | Euro |
| Basic earnings per share | 1.44 | 1.20 |
| Fully diluted earnings per share | 1.44 | 1.20 |

Condensed consolidated statement of cash flows

| in thousand Euro | Q1 2024 | Q1 2023 |
|---|----------------|---------------|
| Consolidated net income | 24,645 | 20,520 |
| Depreciation and amortization | 9,915 | 7,916 |
| Losses from disposal of assets | 552 | 5 |
| Financial result | 389 | 832 |
| Other non-cash income (-)/expenses | -499 | 297 |
| Current income tax | 7,193 | 10,111 |
| Expense for stock awards/share matching | 167 | 176 |
| Changes in net working capital: | | |
| Trade receivables | 5,950 | -7,381 |
| Inventories | -32,439 | -23,807 |
| Other assets | -2,452 | -5,906 |
| Trade payables | -39,813 | -3,538 |
| Other provisions and other liabilities | 7,089 | 3,964 |
| Income tax payments (-)/ refunds | -4,049 | -4,251 |
| Interest paid | -82 | -682 |
| Interest received | 379 | 88 |
| Cash flow from operating activities | -23,056 | -1,656 |
| | | |
| Capital expenditures for intangible assets | -8,062 | -1,899 |
| Capital expenditures for property, plant and equipment | -17,780 | -15,287 |
| Payments from disposal of non-current assets | 20 | 143 |
| Proceeds from additions to the scope of consolidation | 3 | 0 |
| Disposal of/ investment in (-) securities | 2,123 | 13,131 |
| Payments for other financial assets | 0 | -26 |
| Cash flow from investing activities | -23,696 | -3,938 |
| | | |
| Payments from the repayment of financial liabilities to banks | -513 | -513 |
| Repayment of liabilities from installment purchase | 0 | -160 |
| Repayment of leasing liabilities | -388 | -338 |
| Repayment of other financial liabilities | -280 | -280 |
| Other changes | -1 | -16 |
| Cash flow from financing activities | -1,182 | -1,307 |
| | | |
| Decrease in cash and cash equivalents | -47,934 | -6,901 |
| Effect of exchange rate changes on cash and cash equivalents | 34 | -99 |
| Cash and cash equivalents at beginning of reporting period | 88,175 | 36,641 |
| Cash and cash equivalents at end of reporting period | 40,275 | 29,640 |
| of which cash and cash equivalents of the disposal group | 4,426 | n/a |

Financial calendar 2024

| | |
|--|------------------|
| Quarterly results Q1/2024 ¹ | May 7, 2024 |
| Annual General Meeting | May 15, 2024 |
| Quarterly results Q2/2024 ¹ | August 1, 2024 |
| Quarterly results Q3/2024 ¹ | November 6, 2024 |

¹The German Securities Trading Act (Wertpapierhandelsgesetz) and the Market Abuse Regulation oblige issuers to announce any information that may have a substantial price impact immediately, irrespective of the financial calendar. Therefore, we cannot rule out having to announce key figures of quarterly and annual results ahead of the dates mentioned above. As we can never rule out changes of dates, we recommend checking them in advance on the website (www.elmos.com).

Contact

Ralf Hoppe | Investor Relations

Phone: + 49 (0) 231-75 49-7000

Fax: + 49 (0) 231-75 49-111

invest@elmos.com

Elmos Semiconductor SE

Heinrich-Hertz-Straße 1

44227 Dortmund | Germany

Phone: + 49 (0) 231-75 49-0

Fax: + 49 (0) 231-75 49-149

info@elmos.com | www.elmos.com

Notice

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Forward-looking statements

This report contains forward-looking statements that are based on assumptions and estimates made by the Elmos management. Even though we assume the underlying expectations of our statements to be realistic, we cannot guarantee these expectations will prove right. The assumptions may carry risks and uncertainties, and as a result actual events may differ materially from the forward-looking statements. Among the factors that could cause such differences are changes in general economic and business conditions, fluctuations of exchange rates and interest rates, the introduction of competing products, lack of acceptance of new products, and changes in business strategy. Elmos neither intends nor assumes any obligation to update its statements with respect to future events.

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