Strategic roadmap – Growth and efficiency initiatives
Contributing to the data economy

Internet era
Social media age
Collaborative economy age

Now

Autonomous world age

Emerging

AI, ML and autonomous applications - high reliability, high data storage, advanced data processing.

Most minute parts, extreme data transfer efficiency and safety. Zero-defect mantra.

More devices and processing of data.
AGENDA

Strategic roadmap – Growth and efficiency initiatives

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Apero riche
Focus – Reducing complexity

Past: Complex

Markets
- Automotive
- Security
- Laser
- Foundries
- Semi / Electronics
- Broadcast
- Aerospace
- Science & New Materials
- Food

Technologies
- RF power
- X-ray
- ebeam

RF Power
- 70%
- Semi / Electronics

X-Ray
- Aerospace
- Automotive
- Security
Our Ambition:

... To be a **trusted partner to our stakeholders** in sustainable, high-growth markets where we can remain or become number one

... To be the **technology leader** in plasma-related solutions and in x-ray inspection & review systems for non-destructive testing of electronics packages and related products

... To intensively **collaborate with our customers** toward new technology and continuous improvement of quality and cost effectiveness

... To **grow faster than the market** and to create **sustainable value for our stakeholders**
Strengthen Europe and USA – Expand in Asia

13 Locations

~1300 Employees
> 250 R&D experts

>70% of our solutions run in Asia
GROWTH POTENTIAL

Up to 70% of Comet’s future business is in semiconductor market

Market evolution in semiconductors
CAGR of 7.3% 2019-2024

Source: VLSI

- More RF power solutions needed for sophisticated production of advanced microdevices
- More x-ray solutions needed to inspect increasingly smaller and more complex electronic packages

Market size in USDbn

- MOS Memory
- MOS Logic
- Analog
- Discrete and Opto Electronics (Inc MEMS and LED)
GROWTH POTENTIAL

Highest growth rates for RF power subsystems as critical element for process control in semiconductor manufacturing

Year over year growth rates

Source: VLSI
**COMET GROUP**

**Where we contribute**

- **Electronics**: 2.1t
- **Semiconductor**: 407$b
- **Front-& back-end equipment**: 68.5$b
- **Critical sub-systems**: 13.6$b
- **RF power & X-ray modules**: 1.2$b

**Comet Market**

**Aerospace, Automotive, Security**

- **Non-destructive testing**: X-ray systems ~ $2.2b
- **X-ray modules**: $250m

Source: VLSI, 2018

Source: Comet estimates
COMET RF POWER TECHNOLOGY

Comet RF power solutions enable critical plasma processes in the semiconductor industry

(PCT) RF power unit

Generator

"Matchbox" with vacuum capacitors

Plasma etching system

Silicon wafer

Microchip

Electronics

Microchip
COMET X-RAY TECHNOLOGY

X-Ray Modules: Smart products enabling OEMs’ digital solutions

(INM) X-ray modules

Generator

X-ray tube

Integrated in x-ray system

Manufacturing line
COMET X-RAY TECHNOLOGY

X-Ray Systems: Production solutions driven by artificial intelligence and machine learning

(XS) X-ray systems

Intelligent manufacturing information system powered by AI and machine learning

Connected x-ray system for production optimization

Generator

X-ray tube

Manufacturing line
MARKET POSITION

State-of-the-art core technology in both RF power and x-ray resulting in strong market position today

- **#1** in vacuum capacitors and matchboxes
  -- Poised to grow with new RF generator
  For manufacturing microdevices and related products

- **#1** in x-ray tubes market
  For inspection of electronic components and related products

- **Top 3** in inline / 3D
  -- Poised to lead by leveraging innovations for in-line CT and data-driven process optimization
  For manufacturing microdevices and related products

Plasma Control Technologies (PCT)
X-ray Systems (IXS)
X-ray Modules (IXM)

Comet Group | CMD 2019 | November 21
MARKET FOCUS

Addressable core market of ~ CHF 2.5bn by 2025

Sources:
1 VLSI
2 Comet estimates
Asia as the biggest end-market for our solutions

Source:
PwC Research: Opportunities for the global semiconductor market report

~70% of our plasma & x-ray solutions run in Asia
MARKET FOCUS

Strengthening our presence in Asia and accelerating R&D in all regions

- San Jose, US: R&D, New product development/production
- Copenhagen, DK: R&D, Core technology/production
- Hamburg, DE: R&D
- Stolberg, DE: R&D
- Flamatt, CH: R&D
- Suwon, KR: Technology Center
- Shanghai, CN: Production
- Penang, MY: Facility planned
AGENDA

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|        |                                 | T. Wenzel | President, IXS |
| Part 3 | Conclusion, Q&A                  | H. Kundert | Chairman & CEO |
|        |                                 | and all   |               |

Apero riche
Strategy implementation and efficiency program

Boost.
BOOST

Create a high-performance organization
20 initiatives to drive success via 3 key levers

- **Boost Growth**
  - Strengthen AI, ML and big data analysis
  - Expand product portfolio
  - Expand presence in Asia
  - Expand digital services

- **Boost Efficiency**
  - Adapt operational model
  - Operational performance
  - Make-or-buy decisions
  - Lean production
  - Automation, digitalization
  - Modular standardization

- **Boost Culture**
  - Collaboration and speed
  - Digital mindset
  - Customer focus
  - Talent & succession planning
  - Sustainability

Central PMO function to track progress at module, topic and project level
Financial ambition 2025

- CAGR of ~15%
- EBITDA of ~25%
- ROCE of ~30%
What it means for our divisions

**Ambition 2025**

- **Strengthen.** Increase share of wallet, new applications and higher flexibility.
  - CAGR: >15%
  - EBITDA: >25%
  - ROCE: >40%

- **Focus.** Focus on volume markets, standardized systems, drive software, AI and ML.
  - CAGR: >15%
  - EBITDA: >20%
  - ROCE: >30%

- **Full potential.** Address new segments in adjacent markets based on expanded portfolio.
  - CAGR: >10%
  - EBITDA: >25%
  - ROCE: >20%
PCT: Above-average growth thanks to increased share of wallet, new products and strengthened Asia presence

2018 – Market size of ~ USD 1bn

2025 – Market size of USD 1.3-1.5bn

Source: VLSI, RF power subsystems 2018
BOOST KEY INITIATIVE

PCT will expand its product portfolio to continue the successful forward integration

Sales evolution of PCT

Success factors
- Strong customer collaboration
- Leverage strong position in match / vaccap market
- Modularization
- Customization
- Innovation and strong IP

1965

Vacuum Capacitors

2004

Forward integration with Matchboxes

2019

Forward integration with Generators

2025
Boost Key Initiative

Expanding presence in Asia to win attractive new business, increase flexibility and cost effectiveness

Comet will establish a new legal entity and partner with a local specialist

Matchbox assembly to be started in H2 2020

Penang, MY
New Entity
IXS: Ambition to become the production partner of choice and achieve 20% EBITDA margin in high-growth, high-volume markets

2018 – Market size of ~ CHF 780m

- Semi / Electronics: 13%
- Aerospace: 6%
- Automotive: 11%
- Other: 18%

2025 – Market size of ~ CHF 800m

- Semi / Electronics: 27%
- Aerospace: 30%
- Automotive: 20%
- Others

Sources: Comet estimates

Service revenue/machine + 75%

2018

2025
**BOOST KEY INITIATIVE**

**2025: IXS offers standard products and highly profitable individual services**

Digitalization of assets an important element of the strategy

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<th>2025</th>
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<td>Modules</td>
<td>Standard Systems</td>
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<td>Semi/Electronics</td>
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<td>Aerospace</td>
<td>Technical support</td>
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Existing competences

New value-adding services

Software as service

Technical Support

Standard Systems
AI / Machine learning as enabler for new capabilities based on data

Today Tomorrow

3D data set of complex material sample

Segmentation

of metal shell

(1)

of fiber structure

(2)
BOOST

IXM: Ambition to leverage attractive potential in the metal ceramic-based x-ray module market

2018 - Market size of USD 280m

Sources: Comet estimates

2025 - Market size of USD 500m

Semi / Electronics

Others Comet (NDT: Aerospace, Automotive, stationary and portables)

Comet (NDT: Aerospace, Automotive, stationary and portables)

Market entry

Others

**IXM: Product Portfolio for Growth – Product Releases 2020**

**Xplorer**
- Product Type: Micro Focus X-ray module
- Applications: Electronics Inspection

**ION**
- Product Type: X-ray Module
- Applications: Security

**iXRS-225 MesoFocus**
- Product Type: iXRS Module
- Applications: NDT / Miniaturization
AGENDA

Roadmap – Growth and efficiency initiatives

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Comet Group – a pioneering technology leader in RF power & x-ray poised to exploit its full potential

Focused portfolio

Attractive high-volume growth markets

“Boost” strategy implementation program

- ~15% CAGR
- ~25% EBITDA
- ~30% ROCE
OUTLOOK

2019 guidance confirmed

Net sales in CHFm

350 to 370

EBITDA margin in %

7.0 to 8.5

2019E
Thank you for your interest
Financial calendar for the Comet Group

<table>
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<td>March 19, 2020</td>
<td>Publication of 2019 report</td>
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<td>April 23, 2020</td>
<td>Annual shareholder meeting in Berne</td>
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More details on our business performance and financial results:

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Disclaimer

This document contains forward-looking statements about the Comet Group that may be subject to uncertainty and risk. Readers should therefore be aware that such statements may deviate from actual future outcomes or events. Forward-looking statements in this document are projections of possible future developments. All forward-looking statements are made on the basis of data available to Comet at the time of preparation of this document. The Comet Group assumes no obligation whatsoever to update or revise forward-looking statements in this document, whether as a result of new information, future events or otherwise.