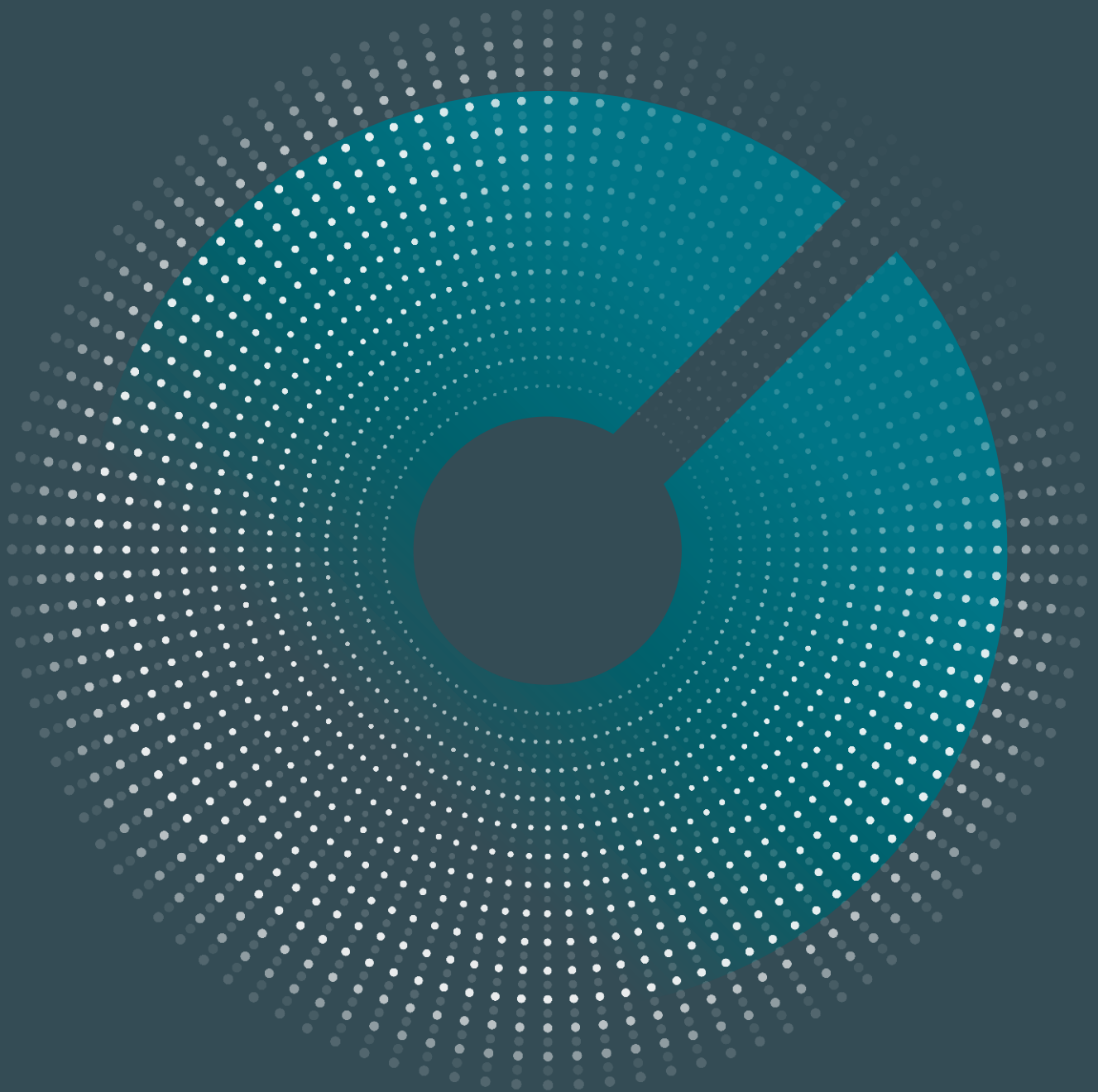


6-Month Report 2021

Growth Industries in Focus



Manz AG

at a glance

2021 Financial Calendar

| | |
|-----------------------------|---|
| September 6, 2021 | Equity Forum autumn conference |
| September 22, 2021 | Berenberg and Goldman Sachs Tenth German Corporate Conference |
| November 9, 2021 | Publication of the 3rd quarter 2021 quarterly report |
| November 22–24, 2021 | German Equity Forum |

Overview of Consolidated Net Profits

| (in EUR million) | Jan. 1, to June 30, 2021 | Jan. 1, to June 30, 2020 | Change in % |
|---|-----------------------------|-----------------------------|-------------|
| Revenues | 114.4 | 124.3 | –8.0 |
| Total operating revenues | 118.7 | 125.8 | –5.6 |
| EBITDA | 18.1 | 12.1 | +50.0 |
| EBITDA margin (in %) | 15.2 | 9.6 | +5.6pp |
| EBIT | 12.3 | 5.7 | +118.5 |
| EBIT margin (in %) | 10.4 | 4.5 | +5.9pp |
| EBT | 11.7 | 4.7 | +149.6 |
| Consolidated net profit | 9.8 | 2.3 | +321.9 |
| Earnings per share, undiluted (in EUR) | 1.27 | 0.30 | +323.3 |
| Cash flow from operating activities | –33.9 | –16.0 | –112.4 |
| Cash flow from investing activities | 38.0 | –2.4 | n/a |
| Cash flow from financing activities | –25.0 | 22.2 | –212.7 |

| | June 30, 2021 | Dec. 31, 2020 | Change in % |
|-----------------------|---------------|---------------|-------------|
| Total assets | 339.7 | 357.9 | –5.1 |
| Shareholders' equity | 144.3 | 131.4 | +9.8 |
| Equity ratio (in %) | 42.5 | 36.7 | +5.8pp |
| Financial liabilities | 53.8 | 77.0 | –30.1 |
| Liquid funds | 49.3 | 69.7 | –29.3 |
| Net debt | 4.5 | 7.2 | –37.9 |

Manz AG Mission Statement

Manz AG is a globally active high-tech engineering company.

With a focus on the automotive industry and electromobility, battery production, electronics, energy, and medical technology, Manz develops and builds innovative and efficient production solutions: From customized single machines for laboratory production or pilot and small series production, to standardized modules and systems, to turnkey lines for mass production.

Technologically, Manz's production equipment is based on many years of experience in automation, laser processing, inspection systems, and wet chemistry.

With currently around 1,400 employees, the Manz Group develops and produces in Germany, Slovakia, Hungary, Italy, China and Taiwan. Sales and service subsidiaries also exist in the USA and India.

Manz AG was founded in 1987 and has been listed on the Frankfurt Stock Exchange since 2006. In fiscal year 2020, the Group generated revenues of around EUR 237 million.

We are focused on five future industries. For new growth opportunities. And a stronger market position.

Automobile and electromobility. Battery manufacturing. Electronics. Energy. Medical Technology.

Systematically taking advantage of the opportunities that arise from dynamic growth markets – that is what Manz stands for. Therefore our technology and product portfolio will be even more aligned to the needs and challenges of selected industries in all segments, and it will continue to be enhanced with an industry focus. This year's 6-month report therefore also focuses on our five target industries and their potential.

The annual report 2020 and additional information about our industry focus can be found on our website, which has been redesigned and relaunched as part of our new alignment on growth industries.

For the sake of better readability, we consistently avoid gender-differentiating formulations (e.g. "his/her" or "he/she"). The corresponding terms apply to all genders for the purposes of equal rights. This is done solely for editorial purposes and does not imply a judgment of any kind.



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History

of Manz AG

Manz further expands strong market position
in Energy Storage segment

2020

Shanghai Electric becomes strategic
anchor investor of Manz AG

2016

Acquisition of mechanical engineering division of
Kemet Electronics Italy (formerly Arcotronics) for
enlargement of technology portfolio in Battery division

2014

Acquired the CIGS innovation line from Würth Solar
Opened facility for solar and display production
systems in Suzhou, China

2012

Entered the market for
lithium-ion batteries

2009

IPO on the Entry Standard market
of the Frankfurt Stock Exchange

2006

Entered the thin-film market with
equipment for mechanically scribing
solar panels

2005

Shipped the first automation system for a
completely automated production line for
crystalline solar cells

2000

Shipped the first automation solution
for the FPD industry to Asia

1994

Company founded by
Dieter Manz

1987



To Our
Shareholders

| | |
|----|--------------------------------|
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Letter from the Managing Board

Dear Shareholders,

The mobility revolution is rapidly gaining momentum and not only electrifying the roads, but also the mechanical engineering sector. Because of the fundamental change in the automotive industry towards electromobility, more and more leading manufacturers are setting themselves the goal of completely removing the combustion engine from their product range in the next five to ten years. The required battery capacities will thus increase rapidly - and with them the necessary production capacities. As a high-tech equipment manufacturer, we will benefit from this development in the coming years with our innovative and efficient production facilities.

Against this background, we again recorded strong interest in our production technologies for all common Li-ion battery cells and modules in the first half of 2021, although some investment decisions on the part of customers were postponed to the second half of the year. This did not affect the consistent and very successful further development of our strategic focus on this topic of the future. For example, we concluded a strategic cooperation agreement with GROB-WERKE GmbH & Co.KG. In addition to the existing cooperation with Shenzhen Yinghe Technology Ltd., we intend to jointly address the market even more effectively with this partner, which has many years of expertise and excellent access in the automotive industry.

For the further development of lithium-ion battery technology, the Manz Group also received the funding notification in April from the European Commission for an amount in the three-digit million euro range for the German location in Reutlingen and the Italian location near Bologna. The award is part of the Important Projects of Common European Interest ("IPCEI") to promote research and innovation in the battery value chain. With our newly created business unit Future Battery Technologies, we are developing innovative processes and integrated production lines for the "lithium-ion battery factory of the future" as part of the IPCEI funding project "EuBatIn - European Batteries Innovation".

On the order side, we received an attractive new order from a U.S. electric vehicle manufacturer for an assembly line for high-efficiency battery modules, as well as further orders for the modular Battery Laser System BLS 500.

However, it is not only battery production from which we can benefit. We also have an excellent reputation in the market for automated assembly systems for electric power trains, which is reflected in a further follow-up order received from TE Connectivity at the beginning of the year for systems for the automated assembly of cell contact systems.

Our other business activities presented a mixed picture in the first half of the year. While contract manufacturing and our service business developed as expected, conditions for



our electronics business in the display market were initially difficult, but then picked up in the second quarter with a significant increase in order intake. At the same time, the two major solar projects in China were further delayed due to the interruption of construction work caused by customers, which had a negative impact on revenues and earnings development. However, we are optimistic that we will soon find a mutually agreeable and satisfactory solution with the customer.

With revenues of EUR 114.4 million in the first half of 2021, compared to EUR 124.3 million in the same period of the previous year, we succeeded in continuing the positive earnings trend in 2021. While Talus Manufacturing, among others, still contributed to this from its operating business in the previous year, the sale of our shares in this company made a positive contribution to earnings in the current reporting period. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 18.1 million, significantly higher than the previous year's figure of EUR 12.1 million. The EBITDA margin thus increased to 15.2%, up from 9.6% in the first half of 2020. Earnings before interest and

taxes (EBIT) also increased to EUR 12.3 million, more than doubling the previous year's figure of EUR 5.7 million. The EBIT margin rose to 10.4 % (previous year: 4.5 %).

With a total order backlog of EUR 191 million and the very positive outlook for the electro-mobility market, we see our focused strategy confirmed and are optimistic about 2021 and beyond.

The potential for us as a high-tech equipment manufacturer is immense and our goal is clear: We want to become the leading European supplier in the field of fully comprehensive production solutions for lithium-ion battery systems. Accompany us on this path!

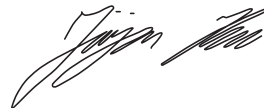
The Managing Board of Manz AG



Martin Drasch



Manfred Hochleitner



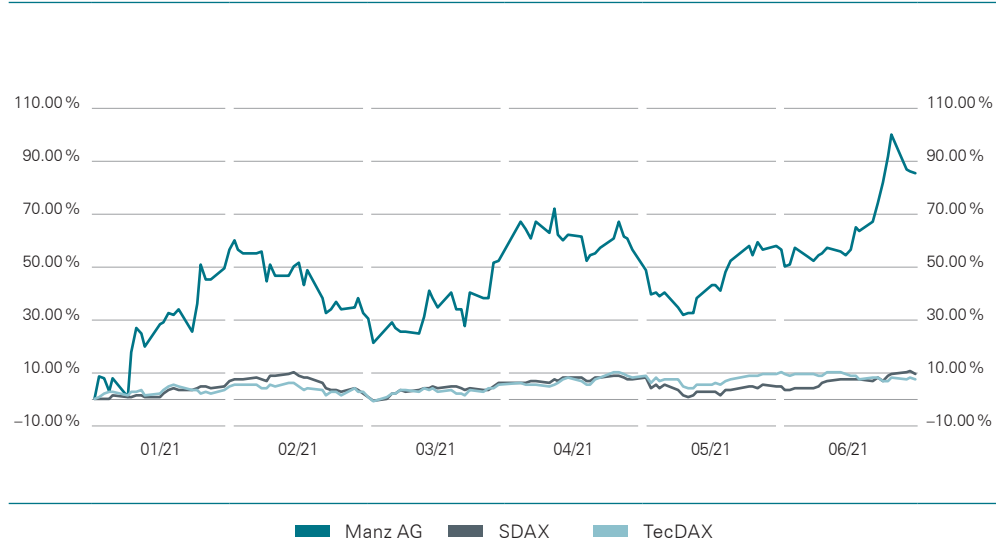
Jürgen Knie

The Manz AG Share

Change in share price

On January 4, 2021, Manz AG shares started the financial year 2021 at a price of EUR 34.90 and with a high of EUR 70.00 shortly before the end of the reporting period, on June 25, 2021, has developed very positively ever since. The shares closed on June 30, 2021 at a price of EUR 64.80, which corresponds to a market capitalization of around EUR 502.1 million and a price increase of 86 %.

Share of Manz AG (XETRA, in %)



Stock Key Data and Key Figures for the Share

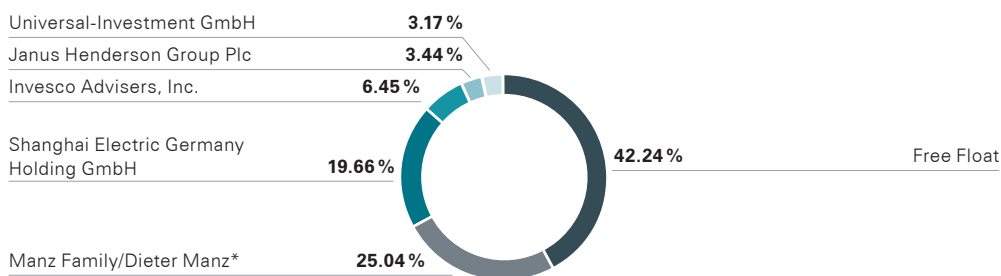
| | |
|--|--|
| German Securities Identification Number | A0JQ5U |
| Ticker symbol | M5Z |
| Trading segment | Regulated market (Prime Standard) |
| Share type | Registered, common, no-par value bearer shares, each with a proportionate value of EUR 1.00 of capital stock |
| Capital Stock | EUR 7,748,632 |
| Initial listing | September 22, 2006 |
| Opening Price | EUR 19.00 |
| Share price at the beginning of the reporting period* | EUR 34.90 |
| Share price as at June 30, 2021* | EUR 64.80 |
| Change (in percent) | +85.67 % |
| Period high | EUR 70.00 |
| Period low | EUR 34.90 |

* In each case closing prices on the XETRA trading system of Deutsche Börse AG

Shareholder Structure

As of June 30, 2021, Manz AG had a free float of 42.24 % and a broad shareholder base. Dieter Manz, founder and member of the Supervisory Board of Manz AG, and his family hold a total of 25.04 % of the shares in the company; Shanghai Electric Germany Holding GmbH held 19.66 % of the company's shares as of June 30, 2021. Investment company Invesco Advisers, Inc. holds 6.45 % of the shares. Investment company Janus Henderson Group Plc holds 3.44 % of the shares in Manz AG, Universal-Investment GmbH holds 3.17 %.

Shareholder Structure



* Dieter Manz 10.01 %, Ulrike Manz 5.01 %, Stephan Manz 5.01 %, Laura Manz 5.01 %

Investor Relations

Manz AG attaches great importance to active dialog with shareholders, institutional investors, analysts and financial journalists, and has maintained a continuous, proactive exchange of information in the first half of 2021. The regular and prompt publication of reports relevant to the company underscores its goal of providing comprehensive information on the company's developments. In doing so, Manz AG, with its listing in the Prime Standard Segment of the Frankfurt Stock Exchange, fully complies with the highest transparency requirements. Manz AG strives to exceed this standard.

Alongside the statutory obligations, in the first half of 2021 Manz AG took part in three virtual capital market conferences and two virtual roadshows. Manz published ten corporate news and press releases as well as one ad-hoc release. Manz AG contributes to the greatest possible transparency in its capital market communications by regularly offering conference calls with a web cast for the publication of financial reports and audio displays as an online offer on the company website.

In 2021, Manz AG was covered by the following institutions:

- Pareto Securities
- Stifel Europe
- Bankhaus Lampe

Annual General Meeting

In light of the COVID-19 pandemic, the Manz AG Annual General Meeting 2021 was held on July 07, 2021, as a purely virtual event. The board used the existing opportunities to report the operational and strategic development of Manz AG for financial year 2020 to the shareholders in detail even under such extraordinary circumstances. The Managing Board and Supervisory Board received a discharge from the Annual General Meeting by a large majority. A total of 57.2% of capital stock with voting rights was represented (previous year: 61.0%). All agenda items were passed by a large majority. In particular, the Supervisory Board was appointed by the Annual General Meeting for a further five years.

Detailed voting results can be found at any time on the company's website www.manz.com under Investor Relations/annual general meeting.

Financial Calendar 2021

| | |
|-----------------------------|---|
| September 6, 2021 | Equity Forum autumn conference |
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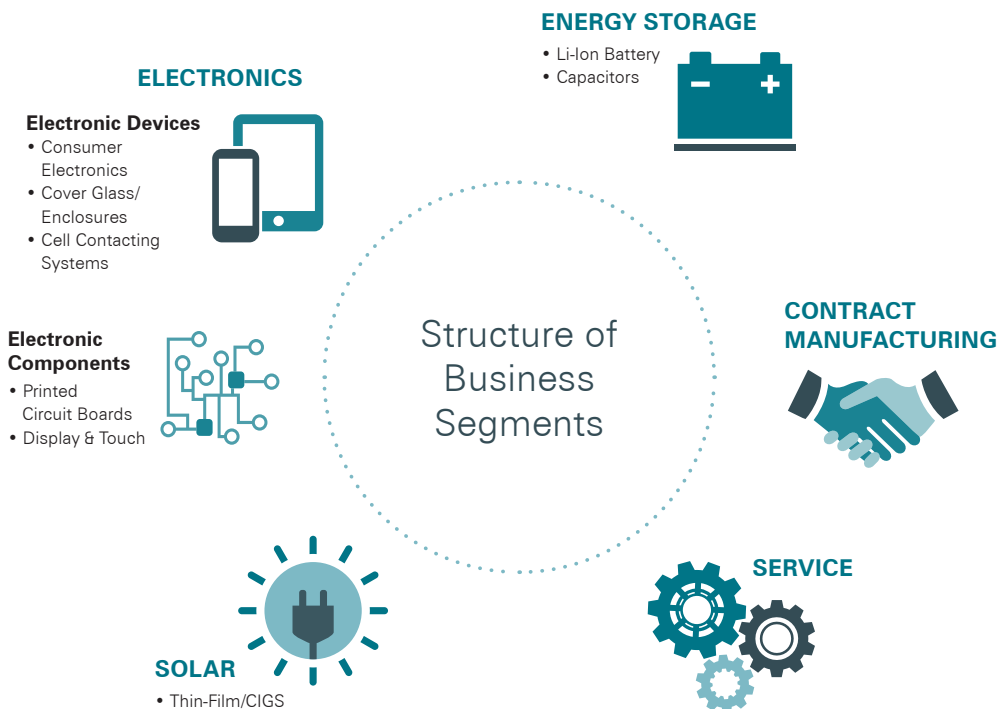
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Basic Group Information

Business model and strategy

Founded in 1987, Manz AG is a global high-tech equipment manufacturing company. Its business activities comprise five segments: Electronics, Energy Storage, Solar, Contract Manufacturing and Service. With many years of expertise in automation, laser processing, inspection systems and wet chemistry, the company offers a broad portfolio of products and solutions to manufacturers and their suppliers. In addition to customized production solutions, this also includes individual machines and modules that can be linked together to form complete, individual system solutions. The company also offers a comprehensive range of services around Manz AG's core technological competencies: From simulation and factory planning to process and prototype development, customer training and after-sales service. Manz AG is a development partner for industrial companies, and in this role helps to support new technologies to market maturity.

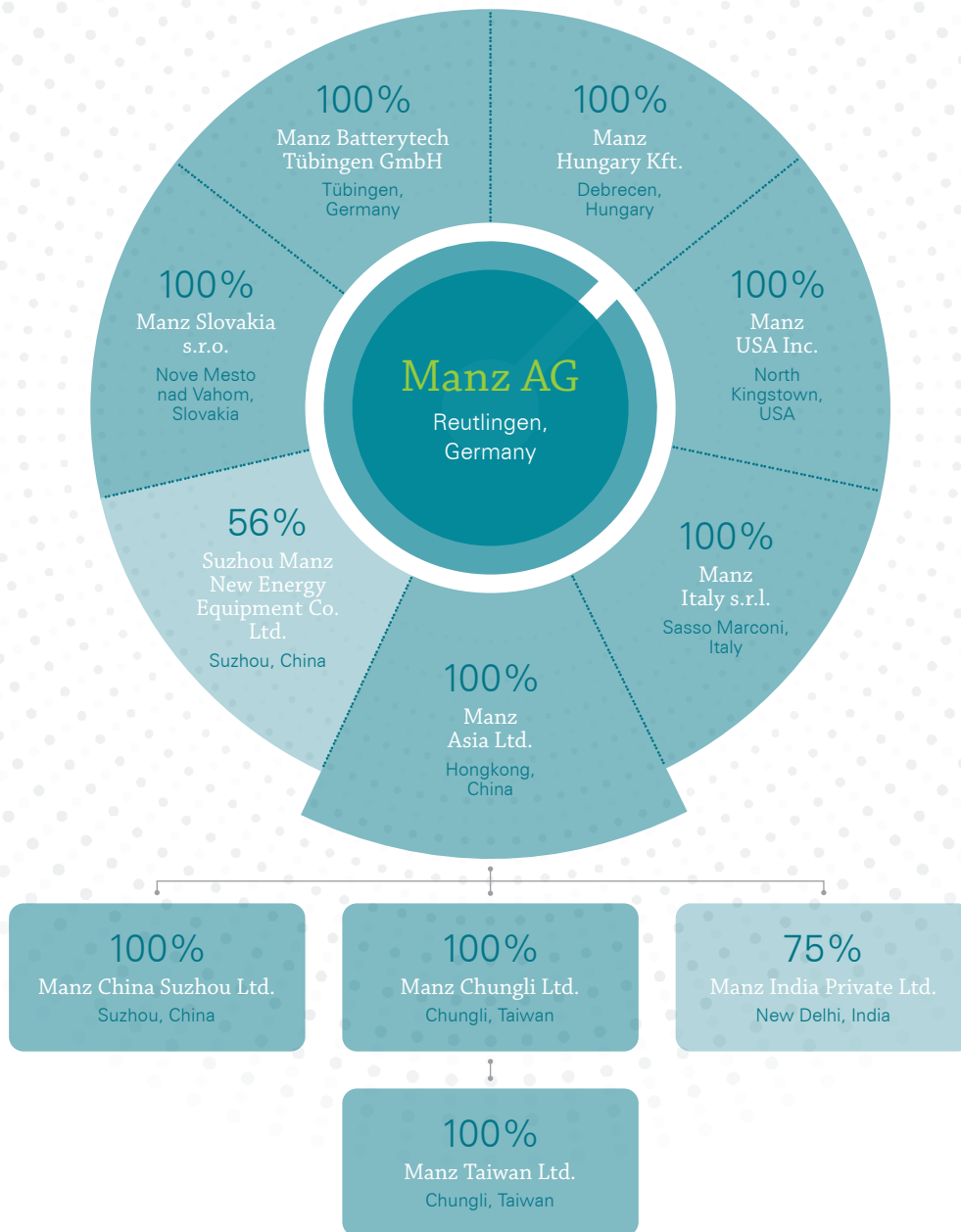


The core of the company's strategy is to make use of the technology portfolio across all industries and regions. This cross-segment exchange of technology and expertise not only offers a high level of flexibility in the realization of individual customer solutions, but also the possibility of generating internal synergies and making economic use of them.

Manz AG maintains business relationships with manufacturers and their suppliers, especially in the automotive and electro-mobility, battery manufacturing, electronics, energy, and medical technology industries. As a high-tech equipment manufacturing company, Manz operates internationally and has development and production sites in Germany, Slovakia, Hungary, Italy, China and Taiwan as well as further sales and service branches in India and the US. Manz AG also has long-standing customer relationships and a strong presence, above all in the global economic hub that is the Asian region: around 400 employees at its locations in Taiwan and China, comprising almost 30 % of Manz employees in this region, offer excellent access to this growth market.

Manz AG's goal is to achieve a sustained increase in competitiveness with earnings-oriented growth. Manz AG aims to increase its competitiveness and profitability through a strong focus on fully interlinked, individual system solutions and equipment, and by expanding its global customer base. The cross-regional use of technological expertise and its modularization beyond industry boundaries significantly reduces development effort and time and continuously creates new unique selling points, creating opportunities for additional possible applications. Growth opportunities likewise arise from individual development projects for customer-specific pilot lines with corresponding scaling potential. In addition, continuous targeted organizational, procedural and process improvements in all segments of the Group are intended to contribute to further increasing the competitiveness and profitability of the company.

Group structure and holdings



Locations and Employees

26
Nations

Employees and managers from 26 different countries work in our Group's various subsidiaries.

1,366
Employees

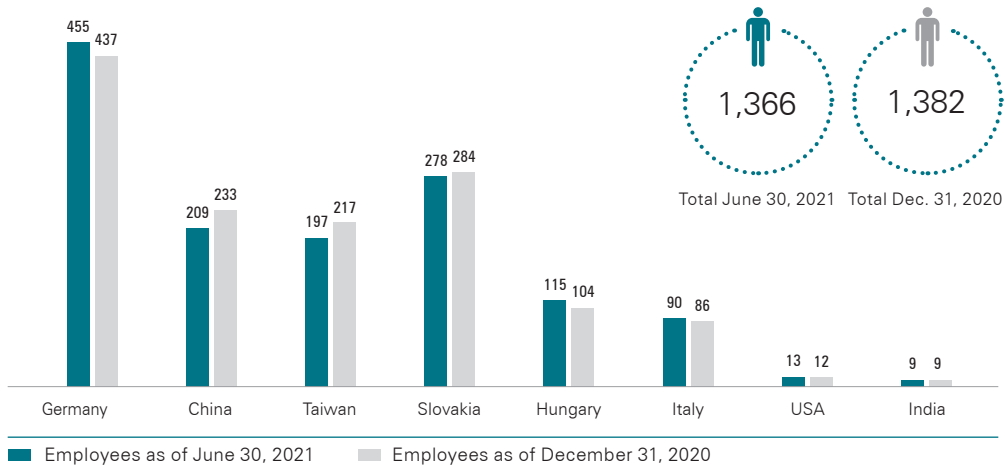
Around a third of employees work in research and development worldwide.

Locations

- | | | |
|--|--|---|
| 1 Germany Reutlingen, Tübingen Production, Sales & Service | 4 Italy Sasso Marconi Production, Sales & Service | 7 China Shanghai, Suzhou, Hongkong Production, Sales & Service |
| 2 Hungary Debrecen Production & Service | 5 USA North Kingstown, Cupertino Sales & Service | 8 India New Delhi Sales & Service |
| 3 Slovakia Nove Mesto nad Vahom Production, Sales & Service | 6 Taiwan Chungli Production, Sales & Service | |

Locations and employees

Employees by country



Control system and performance indicators

Manz AG is organized, for corporate management purposes, by product and service segment at Group level and has the five business segments Electronics, Energy Storage, Solar, Contract Manufacturing, and Service. In order to decide on the allocation of resources and control the profitability of the divisions, they are monitored separately by management. Details of the course of business are provided to the entire Managing Board through regular reports and management meetings. As a result, it is possible for the respective Managing Board to control the company in a timely manner.

Manz AG's financial management system is centrally organized. To minimize risks and leverage Group-wide optimization potential, the company bundles decisions on financing, cash investments and currency hedges of subsidiaries within the Group. In this context, the company follows value-based financing principles in order to secure its liquidity at all times, limit financial risks and optimize the cost of capital. In addition, Manz strives for a well-balanced debt maturity profile. Further information on the management of the individual financial risks can be found in the notes to the consolidated financial statements under "Reporting on financial instruments".

Research and development

With over 500 engineers, technicians and scientists at its various development sites, Manz AG focuses on the development of manufacturing, assembly and handling technologies, integrated into modularized individual machines, tools and linked system solutions. The Manz AG interdisciplinary "R & D Council" is intended to enable the internal, cross-segment integration of competencies.

Overall, Manz AG has a ratio of 5.3% for research and capitalized development services for the reporting period (previous year: 9.0%). The reduction in the ratio is due to the increased cooperation of the development departments in development-intensive, large customer projects. The capitalization ratio, i.e. the proportion of capitalized development costs in the total R&D expenses is 2.9% (previous year: 2.0%). For the reasons described above, R&D investments amounting to EUR 6.1 million are considerably below the previous year's level of EUR 11.4 million. As a result of receiving the funding commitment for the "Lithium Battery Factory of the Future" project as part of the IPCEI project "EuBatIn" of the European Commission, Manz AG expects investments in R&D to increase in the second half of the year.

Scheduled depreciation on activated development services of EUR 2.3 million (previous year: EUR 2.4 million) was charged in the reporting period 2021. The company will also continue to place a clear emphasis on R&D activities in future. In its current segments, Manz AG strives for an annual rate of R & D to revenues of 5% on average in order to provide sustained and long-term consolidation of its technological positioning and its innovations in the relevant target markets. Including Manz AG's equity ratio in the development costs within the framework of the IPCEI project, in the coming years this figure will average around 15%.



10.9 million

electric vehicles were registered globally in 2020 – over 30% more than in the previous year.

The car of the future is digital and electric

Advancing digitization and rapid innovations in e-mobility create a number of challenges for the automotive industry. Our mission is to actively contribute to this progress as a development partner and pioneer.

Intelligent, integrated and highly innovative

We focus particularly on intelligent and integrated production solutions for various components in the segments automotive electronics as well as conventional and electric power trains.

As a technology and process experts for the automotive industry, we bundle our expertise - e.g. in the vision, metrology and laser applications segments - into tailor-made and customer-specific production solutions for::

- Battery cells and battery modules (Li-Ion battery manufacturing)
- Cell contacting systems
- Battery management systems and inverters
- Displays
- Electronic components and controllers
- Sensors and cameras for assistance system

In our modular production lines, we integrate and combine a variety of technologies: from assembly, ultrasound welding, bonding and soldering to laser welding and automated function tests. In this way, we support OEMs and their suppliers with optimizing their production processes and making them more efficient using our machines and equipment.

Using creative and innovative engineering, we are working hard on new production solutions that contribute to raising the performance parameters of end products and ultimately to reducing costs for the automotive industry.



Our
expertise and
experience...

...in technology fields such as automation, assembly, laser and integrated testing systems are bundled into ground-breaking production solutions for the automotive industry.

**Our task:
To enable the
e-mobility
breakthrough.**

Business Report

General economic environment and industry-specific conditions

Economic market environment

In the first months of 2021, the global economy was characterized by an upward trend despite some pandemic-related issues. The Institut für Weltwirtschaft (IfW) in Kiel expects this trend to continue and for all of 2021 assumes a considerable increase in global gross domestic product (GDP) of 6.7 % (previous year: -3.2 %). A pronounced recovery is also expected for the eurozone. The experts at the IfW forecast growth in GDP of 5.3 % (previous year: -6.7 %). In Germany, the GDP 2021 should improve by 3.9 % (previous year: -4.8 %). For the United States, the IfW expects GDP growth of 6.7 % (previous year: -3.5 %) and for China 8.7 % (previous year: 2.3 %). While this development is partly being driven by the increasing private consumption, the IfW experts in the industry expect recovery to be delayed, however. Because of the globally powerful economic upturn, there are many complex bottlenecks that are noticeably impacting on production for many companies. A gradual recovery is forecast for the second half of the year, provided the bottlenecks can be gradually overcome.

Engineering industry

Adjusted for prices, the production level in engineering in Germany grew by 6 % according to information from the Verband Deutscher Maschinen- und Anlagenbauer (VDMA) in the first four months of the year compared to the same period last year. For all of 2021, the VDMA is forecasting growth in production of 10 %. Because as the signs of a globally improved industrial economy are increasing, the production forecast was increased in June by 3 percentage points. In April, the VDMA was assuming growth of 7 %. With regard to revenues, the VDMA expects moderate growth for the current year of 4 % (previous year: -11 %). Starting from a low base last year, the engineering industry is profiting from extensive economic and growth packaged in important sales markets.

Core segment sectors

With its innovative production solutions, Manz is focused on the following five growth industries: automotive and e-mobility, electronics, energy and medical technology.

The change in the automotive industry toward e-mobility is currently omnipresent and is accelerating, notably as a result of stricter emissions requirements in important sales markets. The attractiveness of electric vehicles for end customers will increase further with higher ranges and the continuous expansion of the charging infrastructure. For the current

year, IHS Markit is forecasting global production of around 4.2 million pure electric vehicles. The battery capacity needed for this, according to IHS Markit, is around 240 gigawatt hours.

E-mobility is the main growth driver for the demand of lithium-ion batteries in the coming years. According to information from Avicenne Energy, the automotive industry's share of the global demand for battery capacity will increase from currently 65 % to 85 % in 2030. At present, Europe relies on battery imports from Asia, but in the next few years the demand from industry is expected to be covered by the construction of numerous battery cell factories in Europe.

In the electronics industry, Display Supply Chain Consultants expect growth in capacity of 10 % for LCD and OLED displays this year compared to the previous year. Manufacturers are trying to expand capacity through process simplifications, on one hand in order to satisfy demand and simultaneously to achieve higher sales prices.

The printed circuit board market, according to forecasts by Prismark, will grow this year by around 14 % (previous year: 6 %). Overall, the COVID-19 pandemic has had a moderate impact on growth, as demand for electronic devices for the home office and for home schooling or, for example, for medical technology, has grown.

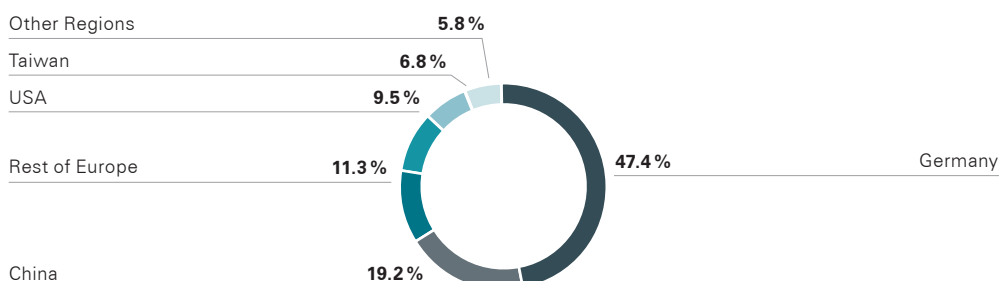
The photovoltaics market, according to SolarPower Europe, will return to growth and based on this year's newly installed capacity is expected to increase by 34 % (previous year: -4 %). In the coming years, global demand will also be dominated by China and other Asian countries. Europe's share of the global market should increase slightly from 17 % at present to 19 % in 2024.

Market researchers from Evaluate expect annual growth in the global medical technology market of 6 % to 2024. On one hand, growth is being driven by general developments such as the aging society and an overall increase in health needs, as well as by technological trends such as miniaturization and the increasing use of sensors.

Analysis of the financial, liquidity and earnings position of the group

Earnings position

Revenues in the first six months of 2021 amounted to EUR 114.4 million compared to EUR 124.3 million for the same period in the previous year. The decline of 8.0 % is primarily due to the customer-related interruption to work on the CIGS projects in the Solar segment and an expected lower revenue level in the Contract Manufacturing segment. Overall, for the first half of 2021 Manz AG recorded an increasing dynamism in operative business: revenues in the second quarter amounted to EUR 63.5 million (previous year: EUR 62.7 million) after EUR 50.9 million in the first three months of 2021 (previous year: EUR 61.6 million).

Revenue Distribution by Region January 1 to June 30, 2021


With inventory changes of finished and unfinished products of EUR 0.9 million (previous year: EUR –1.0 million) and own work capitalized of EUR 3.5 million (previous year: EUR 2.5 million), the operating performance for the first half of 2021 amounted to EUR 118.7 million (previous year: EUR 125.8 million).

Other operating income of EUR 18.4 million was significantly above the previous year's level of EUR 3.2 million. Above all, the increase is due to the successful sale of the shares in Talus Manufacturing Ltd.

Material costs in the first six months of 2021 amounted to EUR 63.4 million (previous year: EUR 69.7 million) with the material cost ratio, at 53.4%, being below the level of the previous year (previous year: 55.4%). Personnel expenses rose slightly to EUR 39.3 million (previous year: EUR 37.6 million) because, inter alia, highly qualified personnel were recruited within the framework of the IPCEI project "Lithium Battery Factory of the Future". Due to the lower revenue level, the personnel expenses ratio increased from 29.9% in the previous year to 33.1%.

At EUR 16.3 million, other operating expenses were slightly above the previous year's level of EUR 14.9 million.

Due to the effect of the sale of the shares in Talus Manufacturing Ltd., the share of earnings attributable to companies accounted for using the equity method was reduced to the earnings contribution of Cadis Engineering GmbH of EUR –0.1 million (previous year: EUR 5.3 million).

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 18.1 million, considerable above the previous year's figure (previous year: EUR 12.1 million). The EBITDA margin increased to 15.2% from 9.6% in the previous year. Depreciation of EUR 5.8 million was slightly below the previous year's level of EUR 6.4 million. As a result, earnings before interest and taxes (EBIT) totaled EUR 12.3 million, more than twice as much as the previous year's value of EUR 5.7 million. The EBIT margin increased to 10.4% (previous year: 4.5%).

Financial income amounted to TEUR 481 in the first half of 2021 (previous year: TEUR 34), financial expenses were EUR 1.1 million (previous year: EUR 1.0 million). Earnings before taxes (EBT) were at EUR 11.7 million (previous year: EUR 4.7 million). After deducting income taxes of EUR 1.9 million (previous year: EUR 2.4 million), Manz AG's consolidated net profit in the first half of 2021 amounted to EUR 9.8 million (previous year: EUR 2.3 million). Based on a weighted average of 7,748,632 shares, this results in undiluted earnings per share of EUR 1.27 (previous year undiluted: EUR 0.30).

Financial position of the Group

Total assets as of June 30, 2021 declined from EUR 357.9 million to EUR 339.7 million compared to December 31, 2020.

On the assets side, non-current assets at EUR 124.0 million as of June 30, 2021 were above the level of the 2020 balance sheet date (EUR 120.4 million). A minority interest in CADIS Engineering GmbH of EUR 2.4 million may a significant contribution to this.

Overall, as of June 30, 2021, current assets, standing at EUR 215.7 million, were below the value at the end of 2020 (EUR 237.5 million). Inventories and trade receivables increased as a result of the positive business development to EUR 32.4 million on the reporting date (December 31, 2020: EUR 29.9 million) and EUR 28.4 million respectively (December 31, 2020: EUR 27.2 million). In addition, contract assets also increased to EUR 89.1 million (December 31, 2020: EUR 68.9 million). On December 31, 2020, assets held for sale of EUR 30.0 million were recognized. Following the sale of the shares in Talus Manufacturing Ltd. in January 2021, no value is recognized here as of June 30, 2021. Cash and cash equivalents amounted to EUR 49.3 million as of June 30, 2021 (December 31, 2020: EUR 69.7 million). As of June 30, 2021, restricted cash in the amount of EUR 7.2 million (December 31, 2020: EUR 7.1 million) was reported under other current assets.

On the equity and liability side, equity of EUR 144.3 million was above the level of the previous year (December 31, 2020: EUR 131.4 million). Grounds for the increase included exchange differences and the positive consolidated net profit. The equity ratio as of June 30, 2021 was 42.5% (December 31, 2020: 36.7%) with a reduced balance sheet total.

Non-current liabilities decreased slightly from EUR 35.6 million as of December 31, 2020 to EUR 34.1 million as of June 30, 2021. Current liabilities also declined to EUR 161.3 million as of June 30, 2021 (December 31, 2020: EUR 191.0 million). Current financial liabilities also declined strongly to EUR 48.6 million as of June 30, 2021 as a result of the dissolution of working capital lines (December 31, 2020: EUR 71.3 million). Trade payables as of June 30, 2021, of EUR 47.9 million were roughly at the level of the 2020 reporting date (December 31, 2020: EUR 47.0 million). The company had contract liabilities of EUR 33.9 million as of June 30, 2021 (December 31, 2020: EUR 43.9 million).

Liquidity position of the Group

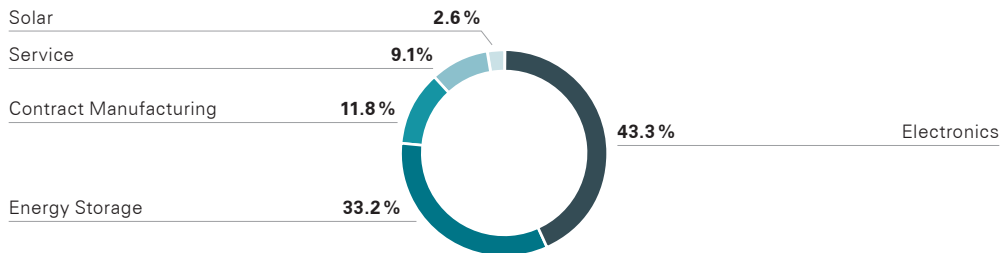
The cash flow from operating activities is based on consolidated net profit of EUR 9.8 million (previous year: EUR 2.3 million). As a result of the sale of the shares in Talus Manufacturing Ltd., there was a cash outflow in the first half of 2021 of EUR 14.5 million from the disposal of assets. Manz also recorded a cash outflow of EUR 31.2 million from the increase in inventories, trade receivables, contract assets, and other assets, after outflow of EUR 11.8 million in the previous year's period. Cash flow from operating activities therefore amounted to EUR –33.9 million in the first half of 2021 (previous year: EUR –16.0 million).

Cash flow from investment activities amounted to EUR 38.0 million in the 2021 reporting period (previous year's period: EUR –2.4 million). The cash inflow mainly resulted from the selling of the shares in Talus Manufacturing Ltd.

The cash flow from financing activities in the first six months of 2021 amounted to EUR –25.0 million and resulted primarily from the reduction in short-term financial debt. Taking exchange rate changes into account, Manz AG thus had cash and cash equivalents of EUR 49.3 million as of June 30, 2021 (June 30, 2020: EUR 47.9 million). Unused bank lines of credit amounted to EUR 22.6 million as of the 2021 balance sheet date (June 30, 2020: EUR 16.9 million). The considerably improved net debt amounted to EUR 4.5 million (December 31, 2020: EUR 7.2 million) with a bank balance of EUR 47.9 million.

Segment reporting

Revenues by Business Segment January 1 to June 30, 2021



Order intake

(in EUR million)

| | Jan 1 to June 30, 2021 | Jan 1 to June 30, 2020 | Change in % |
|------------------------|---------------------------|---------------------------|-------------|
| Electronics | 51.8 | 44.0 | +17.6 |
| Energy Storage | 47.8 | 47.8 | +0.1 |
| Contract Manufacturing | 13.9 | 22.3 | -37.8 |
| Service | 10.5 | 9.4 | +11.2 |
| Solar | 0.3 | 0.7 | -56.2 |
| Total Group | 124.2 | 124.2 | 0.0 |

Electronics

In the segment Electronics, Manz AG provides its customers in the focus industries of Automotive & E-mobility, Electronics and Medical technology with innovative and efficient production solutions. For example, automated assembly lines support the automotive industry in the transformation from the traditional drive train to the future E-drive train. In addition, Manz's portfolio also includes production equipment, for example, for the manufacture of flat screen displays, touch sensors, printed circuit boards and chip carriers, as well as diverse consumer electronics.

In line with expectations, the segment development in the first half of 2021 suffered from the challenging conditions on the display market. By contrast, goods developments were observed in the business with assembly automation, notably in the area of cell contacting systems. In the first quarter of 2021, for example, Manz receive a follow-up order from TE Connectivity for more systems for the automated assembly of cell contacting systems.

At EUR 49.4 million, revenues in the Electronics segment in the first half of 2021 were down on the previous year's figure of EUR 51.8 million. The proportion of the Group's revenues

amounted to 43.2 % (previous: 41.7 %). The segment EBIT fell to EUR –1.8 million (previous year: EUR 1.0 million).

Energy Storage

In the segment Energy Storage, Manz AG, with its technology portfolio for the manufacture of all standard cell formats and geometries, plays an important role in the further development of lithium-ion battery technology, at present also especially for e-mobility. Here Manz AG offers both individual machines, e.g. for laboratory production, equipment for pilot and small series production, as well as complete assembly lines and turnkey solutions for the production of lithium-ion battery cells and modules.

In the first half of 2021, the segment Energy Storage developed positively, even though some customers put off investment decisions into the second half of 2021. For example, Manz AG was able to report an order from an American manufacturer for an assembly line for highly efficient battery modules. Through the cooperation with GROB-WERKE GmbH & Co. KG, the business prospects for the production solutions for lithium-ion battery cells and modules for e-mobility were further improved. The support from the European Commission for the further development of the lithium-ion battery technology as part of the important projects of common European interest ("IPCEI") underlines the success of Manz Ag's consistent alignment in the segment Energy Storage.

The segment Energy Storage recorded revenue growth of 27.3 % to EUR 38.0 million (previous year: EUR 29.8 million). The revenue contribution to the Group increased to 33.2 % from 24.0 % in the previous year. The segment EBIT amounted to EUR 2.6 million in the first six months compared to EUR 0.5 million in the previous year's period.

Solar

The segment Solar continued to be significantly characterized by the interruption, caused by the customers, to the construction work on CIGS projects China. At present, the continuation of the orders is being discussed among the customers.

Revenues in the Solar segment fell to EUR 3.0 million (previous year: EUR 9.7 million). The segment's revenue quota therefore corresponds to 2.6 % of the consolidated revenues (previous year: 7.8 %). As a result of the postponed realization of revenues, segment EBIT totaled EUR –4.2 million compared to EUR –3.3 million last year.

Contract Manufacturing

In the first half of 2021, the operative activities in the segment Contract Manufacturing mainly took place through the locations in Slovakia, Hungary and China. Among other things, machinery for the semiconductor industry is built there. Furthermore, at these locations Manz AG is also a high-tech partner for equipment manufacturing, parts manufacturing and

assembly work for clients from a wide range of industries. The holding in Talus Manufacturing Ltd. was successfully sold in 2021.

The revenues in this segment in the first half of 2021 amounted to EUR 13.5 million and thus is in line with expectations. This corresponds to a share of the Group revenues of 11.8% (previous year: EUR 23.6 million or 19.0%). The segment EBIT amounted to EUR 15.3 million (previous year: EUR 7.3 million) and includes the positive one-off effect of EUR 14.3 million from the sale of the shares in Talus Manufacturing Ltd.

Service

In the Service segment, Manz AG combines all of its after-sales services, such as repairs and maintenance or the conversion and upgrade of machines and assemblies. In the first half of the year, the Service segment developed as planned with EUR 10.5 million contributed 9.1% of the Group's total revenues (previous year: EUR 9.4 million or 7.6%). The segment EBIT was EUR 0.5 million and therefore above the previous year's level of EUR 0.2 million.

Report on Opportunities and Risks

No material changes have arisen compared with the opportunities and risks presented in the Annual Report 2020.

Forecast Report

Expected development of the Group and segments

Given the overall positive outlook for the industry in the countries and markets relevant to Manz AG, the Managing Board is still confident that Manz AG will again grow profitably in 2021. The Managing Board expects a slight to moderate increase in revenues compared with 2020, an EBITDA margin in the upper positive single-digit percentage range, and an EBIT margin in the low to mid positive single-digit percentage range. A value of 40% is expected for the equity ratio; with regard to Gearing, the Managing Board anticipates a value in the lower single-digit percentage range.

The forecast considers the currently assessable effects of the corona pandemic on the economic development of our company, yet rests on the assumption that the further spread of the virus will not have any additional negative effect on the development of business in the financial year 2021 in the Solar, Electronics, Energy Storage, Contract Manufacturing and Service segments.

The goal of the Managing Board is to further develop the company's comprehensive technology portfolio, on the one hand, and to strengthen and expand Manz AG's favorable market position in all segments, on the other. With its technologies, Manz AG will focus more, in particular, on the automotive and electromobility, battery manufacturing, electronics, energy and medical technology industries.

Forward-looking statements

This report contains forward-looking statements, which are based on the current assumptions and forecasts of Manz AG's Managing Board. Such statements are subject to both risks and uncertainties. These and other factors could cause the actual results, financial position, developments or performance of the Company to differ materially from the estimates given here. Our company assumes no obligation to update these forward-looking statements or adapt them to future events or developments.

Reutlingen, August 5, 2021


The Managing Board




Martin Drasch



Manfred Hochleitner



Jürgen Knie



Our reliable equipment
guarantees compliance
with the
**strictest quality
requirements**
across all production
steps.

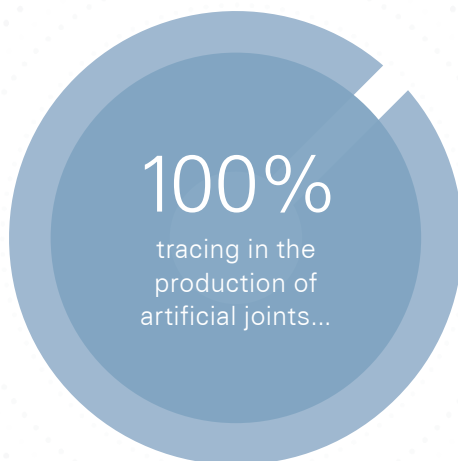
From fitness tracker to insulin pump

Self-monitoring as well as the remote monitoring and control of vital functions are important growth drivers in the medical industry. Our extensive experience in the production of electronic products makes us an ideal partner in the Digital Health segment.

When wearables monitor blood pressure and heart rate.

So-called “smart medical devices” provide the technical technology sector with new opportunities for improving medical care and the quality of life. Maximum process accuracy and a high degree of production automation are required to take advantage of these opportunities. That is exactly what Manz stands for.

**Our mission:
To improve health
and quality of life**



... with unique identification of implants using fully automated laser engraving.

We bundle decades of experience and our extensive process know-how from the production of electronic components. The result: modular and scalable production systems that guarantee tremendous cost efficiency and excellent product quality.

- **Smart Medical Devices** to monitor health data or for dosing medication, e.g. fitness trackers, digital injection and inhalation systems, sensor-based glucose measurements or patch-based infusion systems.
- **Cardiac rhythm management systems** such as pace makers and defibrillators, as well as systems for at-home health monitoring (e.g. heart monitoring).
- **Orthopedics**, including implants for knee, shoulder, elbow and hips, dental and surgical screws, bone saws or surgical instruments.

Maximum product and patient safety

Our equipment guarantees compliance with the strictest quality requirements across all production steps. It also ensures the seamless tracking of components and process parameters. And it does so with a high degree of efficiency and reliability using integrated testing systems. In this way, it is also possible to test products such as cardiac rhythm systems in-line during the manufacturing process, and to document all process steps and process results thanks to automated testing methods.



Consolidated Interim Financial Statement

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Consolidated Income Statement

| | 1st Half Year (in TEUR) | | 2nd Quarter (in TEUR) | |
|---|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| | January 1 to June 30, 2021 | January 1 to June 30, 2020 | April 1 to June 30, 2021 | April 1 to June 30, 2020 |
| Revenues | 114,365 | 124,316 | 63,474 | 62,706 |
| Inventory changes, finished and unfinished goods | 932 | -986 | -623 | -568 |
| Work performed by the entity and capitalized | 3,447 | 2,504 | 2,122 | 414 |
| Total operating performance | 118,744 | 125,835 | 64,974 | 62,552 |
| Other operating income | 18,367 | 3,183 | 933 | 1,812 |
| Material expenses | -63,398 | -69,743 | -33,933 | -35,877 |
| Personnel expenses | -39,281 | -37,580 | -19,896 | -18,694 |
| Other operating expenses | -16,269 | -14,923 | -8,222 | -7,346 |
| Result from investments using the equity method | -60 | 5,295 | -18 | 2,720 |
| EBITDA | 18,102 | 12,066 | 3,838 | 5,166 |
| Amortization/Depreciation | -5,755 | -6,416 | -2,955 | -3,061 |
| EBIT | 12,347 | 5,650 | 882 | 2,106 |
| Finance income | 481 | 34 | 424 | 18 |
| Finance costs | -1,135 | -999 | -543 | -424 |
| Earnings before taxes (EBT) | 11,693 | 4,684 | 764 | 1,701 |
| Income taxes | -1,899 | -2,363 | -1,228 | -1,001 |
| Consolidated net profit | 9,793 | 2,321 | -465 | 700 |
| thereof attributable to non-controlling interests | -14 | -18 | -4 | 29 |
| thereof attributable to shareholders of Manz AG | 9,807 | 2,339 | -460 | 671 |
| Weighted average number of shares (undiluted) | 7,748,632 | 7,744,088 | 7,744,088 | 7,744,088 |
| Earnings per share undiluted in EUR per share | 1.27 | 0.30 | -0.06 | -0.09 |
| Weighted average number of shares (diluted) | 8,087,942 | 7,905,128 | 0 | 0 |
| Earnings per share diluted in EUR per share | 1.21 | 0.30 | -0.06 | -0.09 |

Consolidated Statement of Comprehensive Income

| | 1st Half Year (in TEUR) | | 2nd Quarter (in TEUR) | |
|--|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| | January 1 to June 30, 2021 | January 1 to June 30, 2020 | April 1 to June 30, 2021 | April 1 to June 30, 2020 |
| Consolidated profit or loss | 9,793 | 2,321 | -465 | 700 |
| Difference resulting from currency translation | 2,791 | 761 | 1,263 | 1,406 |
| Cash flow hedges | -87 | 0 | -69 | 0 |
| Tax effect resulting from components not recognized in profit/loss | 25 | 0 | 20 | 0 |
| Total of expenditures and income recorded directly in equity capital with future reclassification with tax effect | 2,729 | 761 | 1,213 | 1,406 |
| Financial assets measured at fair value through other comprehensive income (FVOCI) | 0 | 0 | 0 | 0 |
| Tax effect resulting from Financial assets measured at fair value through other comprehensive income (FVOCI) | 0 | 0 | 0 | 0 |
| Revaluation of defined benefit pension plans | -6 | 208 | -4 | 97 |
| Tax effect resulting from Revaluation of defined benefit pension plans | -15 | -62 | 0 | -29 |
| Share of other comprehensive income from investments using the equity method | 129 | 0 | 129 | 0 |
| Total of expenditures and income recorded directly in equity without future reclassification with tax effect | 108 | 145 | 125 | 68 |
| Group comprehensive income | 12,630 | 3,227 | 873 | 2,173 |
| thereof non-controlling interests | -4 | -22 | -5 | 50 |
| thereof shareholders Manz AG | 12,634 | 3,249 | 878 | 2,124 |

Consolidated Balance Sheet

ASSETS (in TEUR)

| | June 30, 2021 | Dec. 31, 2020 |
|---|----------------|----------------|
| Non-current assets | | |
| Intangible assets | 60,507 | 59,119 |
| Property, plant and equipment | 46,086 | 45,426 |
| Investments accounted for using the equity method | 2,385 | 0 |
| Financial assets | 7,260 | 7,260 |
| Other non-current assets | 983 | 1,770 |
| Deferred tax assets | 6,758 | 6,835 |
| | 123,979 | 120,411 |
| Current assets | | |
| Inventories | 32,426 | 29,913 |
| Trade receivables | 28,359 | 27,204 |
| Contract assets | 89,058 | 68,907 |
| Current income tax receivables | 357 | 347 |
| Derivative financial instruments | 1 | 15 |
| Other current assets | 16,142 | 11,375 |
| Assets held for sale | 0 | 30,039 |
| Cash and cash equivalents | 49,338 | 69,736 |
| | 215,681 | 237,535 |
| Total assets | 339,660 | 357,946 |

SHAREHOLDERS' EQUITY AND LIABILITIES (in TEUR)

| | June 30, 2021 | Dec. 31, 2020 |
|---|----------------|----------------|
| Equity | | |
| Issued capital | 7,749 | 7,744 |
| Capital reserves | 33,626 | 33,234 |
| Retained earnings | 93,502 | 83,824 |
| Accumulated other comprehensive income | 9,180 | 6,352 |
| Shareholders of Manz AG | 144,056 | 131,154 |
| Non-controlling interests | 251 | 255 |
| | 144,308 | 131,410 |
| Non-current liabilities | | |
| Non-current financial liabilities | 5,223 | 5,677 |
| Non-current financial liabilities from leases | 12,322 | 12,609 |
| Pension provisions | 6,329 | 6,708 |
| Other non-current provisions | 2,812 | 3,719 |
| Other non-current liabilities | 19 | 11 |
| Deferred tax liabilities | 7,397 | 6,831 |
| | 34,102 | 35,555 |
| Current liabilities | | |
| Current financial liabilities | 48,613 | 71,298 |
| Current Financial liabilities from leases | 3,310 | 3,446 |
| Trade payables | 47,935 | 47,000 |
| Contract liabilities | 33,921 | 43,865 |
| Current income tax liabilities | 1,699 | 1,084 |
| Other current provisions | 10,321 | 7,575 |
| Derivative financial instruments | 73 | 0 |
| Other current liabilities | 15,379 | 16,713 |
| | 161,251 | 190,980 |
| Total liabilities | 339,660 | 357,946 |

Consolidated Cash Flow Statement

(in TEUR)

| | Jan. 1 to June 30, 2021 | Jan. 1 to June 30, 2020 |
|--|-------------------------------|-------------------------------|
| Net profit/loss after taxes | 9,793 | 2,321 |
| Amortization/depreciation | 5,755 | 6,416 |
| Increase (+)/decrease (-) of pension provisions and other non-current provisions | -1,287 | 34 |
| Interest income (-) and expenses (+) | 654 | 966 |
| Taxes on income and earnings | 1,899 | 2,363 |
| Other non-cash income (-) and expenses (+) | 392 | 186 |
| Gains (-)/losses (+) from disposal of assets | -14,466 | 10 |
| Result from investments using the equity method | 60 | -5,295 |
| Increase (-)/decrease (+) in inventories, trade receivables, contract assets and other assets | -31,193 | -11,824 |
| Increase (+)/decrease (-) in trade payables, contract liabilities and other liabilities | -3,528 | -9,216 |
| Received (+)/Paid income taxes (-) | -1,294 | -955 |
| Interest paid | -1,135 | -999 |
| Interest received | 481 | 34 |
| Cash flow from operating activities | -33,868 | -15,960 |
| Cash receipts from the sale of fixed assets | 79 | 170 |
| Cash payments for the investments in intangible assets and property, plant and equipment | -5,399 | -3,177 |
| Cash receipts for the sale of investments using the equity method less liquid funds withdraw | 44,715 | 0 |
| Cash payments for investments using the equity method less liquid funds received | -1,245 | 0 |
| Changes in investments on financial assets | -127 | 636 |
| Cash flow from investing activities (2) | 38,023 | -2,371 |
| Cash receipts from the assumption of non-current financial liabilities | 0 | 17,822 |
| Cash payments for the repayment of non-current financial liabilities | -453 | 0 |
| Cash receipts from the assumption of current financial liabilities | 3,100 | 11,190 |
| Cash payments for the repayment of current financial liabilities | -25,785 | -4,444 |
| Purchase of treasury shares | 0 | 0 |
| Cash payment of lease liabilities | -1,912 | -2,384 |
| Cash flow from financing activities (3) | -25,045 | 22,184 |
| Cash and cash equivalents at the end of the period | | |
| Net change in cash funds (subtotal 1-3) | -20,891 | 3,853 |
| Effect of exchange rate movements on cash and cash equivalents | 499 | 35 |
| Credit risk allowance on bank deposit | -7 | -24 |
| Cash and cash equivalents on January 1, 2021 | 69,736 | 44,005 |
| Cash and cash equivalents on June 30, 2021 | 49,338 | 47,868 |

Consolidated Statement of Changes to Equity 2020

(in TEUR)

| | Issued capital | Capital reserves | Treasury Shares | Revenue reserves | Other comprehensive income | | | | | | Equity to shareholders of Manz AG | Non-controlling interest | Total equity |
|---|----------------|------------------|-----------------|------------------|--|--|--|---|----------------------|----------------------------|-----------------------------------|--------------------------|----------------|
| | | | | | Components which are not transferred to profit or loss | | | Components which may be transferred to profit or loss | | Other comprehensive income | | | |
| | | | | | Remeasurement of pensions | Financial assets measured at fair value through profit or loss (FVOCI) | Investment accounted for using the equity method | Cashflow hedges | Currency translation | | | | |
| As of Jan. 1, 2020 | 7,744 | 42,545 | 0 | 70,390 | -1,864 | -12,545 | -133 | 0 | 25,999 | 11,457 | 132,136 | 275 | 132,411 |
| Effects of changing of accounting rules | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Consolidated net profit | 0 | 0 | 0 | 2,339 | 0 | 0 | 0 | 0 | 0 | 0 | 2,339 | -18 | 2,321 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 145 | 0 | 0 | 0 | 765 | 911 | 911 | -4 | 907 |
| Consolidated income statement | 0 | 0 | 0 | 2,339 | 145 | 0 | 0 | 0 | 765 | 911 | 3,249 | -22 | 3,227 |
| Withdrawal from Capital reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Purchase of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Use of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Share-based payment | 0 | 186 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 186 | 0 | 186 |
| As of June 30, 2020 | 7,744 | 42,731 | 0 | 72,728 | -1,719 | -12,545 | -133 | 0 | 26,765 | 12,368 | 135,571 | 253 | 135,824 |

Consolidated Statement of Changes to Equity 2021

(in TEUR)

| | Issued capital | Capital reserves | Treasury Shares | Revenue reserves | Other comprehensive income | | | | | | Equity to shareholders of Manz AG | Non-controlling interest | Total equity |
|-------------------------------|----------------|------------------|-----------------|------------------|--|--|--|---|----------------------|----------------------------|-----------------------------------|--------------------------|----------------|
| | | | | | Components which are not transferred to profit or loss | | | Components which may be transferred to profit or loss | | Other comprehensive income | | | |
| | | | | | Remeasurement of pensions | Financial assets measured at fair value through profit or loss (FVOCI) | Investment accounted for using the equity method | Cashflow hedges | Currency translation | | | | |
| As of Jan. 1, 2021 | 7,744 | 33,234 | 0 | 83,824 | -1,804 | -16,985 | -129 | 11 | 25,259 | 6,352 | 131,154 | 255 | 131,410 |
| Consolidated net profit | 0 | 0 | 0 | 9,807 | 0 | 0 | 0 | 0 | 0 | 0 | 9,807 | -14 | 9,793 |
| Other comprehensive income | 0 | 0 | 0 | -129 | -21 | 0 | 129 | -62 | 2,781 | 2,827 | 2,699 | 10 | 2,708 |
| Consolidated income statement | 0 | 0 | 0 | 9,678 | -21 | 0 | 129 | -62 | 2,781 | 2,827 | 12,506 | -4 | 12,502 |
| Issue of shares | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | | 5 |
| Purchase of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| Use of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| Share-based payment | 0 | 392 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 392 | | 392 |
| As of June 30, 2021 | 7,749 | 33,626 | 0 | 93,502 | -1,824 | -16,985 | 0 | -51 | 28,040 | 9,180 | 144,056 | 251 | 144,308 |

Notes to the Consolidated Interim Financial Statement (condensed)

General Disclosures

Manz AG has its headquarters at Steigäckerstrasse 5 in 72768 Reutlingen, Germany. Manz AG and its subsidiaries ("Manz Group" or "Manz") have gained significant expertise over the years in the fields of automation, laser processing, vision and metrology as well as wet chemistry and roll-to-roll processes. Manz AG shares are traded on the regulated market (Prime Standard segment) of the Frankfurt Stock Exchange.

Pursuant to Section 115 of the Securities Trading Act (WpHG), the interim consolidated financial statements as of June 30, 2021 have been prepared in condensed form in accordance with IAS 34 of the International Financial Reporting Standards (IFRS) – published by the International Accounting Standards Board (IASB), London, which are endorsed by the European Union, and the Interpretations of the IFRS Interpretations Committee in effect on the reporting date. Standards and interpretations that have not yet taken effect have not been applied. The present interim consolidated financial statements and the interim group management report have not been subject to an audit or an audit review in accordance with Section 317 of the Commercial Code.

The interim consolidated financial statements are prepared in EUR. Unless otherwise stated, the information is given in TEUR.

Accounting and Valuation Principles

The accounting policies applied to the condensed consolidated interim financial statements as of June 30, 2021, as well as the calculation methods and input parameters used to measure fair value are essentially the same as those of the consolidated financial statements as of December 31, 2020. A detailed description of these policies was published in the notes to the consolidated financial statements in the 2020 Annual Report.

Management estimates and judgments

The preparation of consolidated interim financial statements requires assumptions and estimates that have an effect on the recognition, measurement and presentation of assets, liabilities, income, and expenses, as well as contingent assets and contingent liabilities. The main circumstances affected by such discretionary judgments and estimates relate to the viability of receivables, the determination of the stage of completion of long-term manufacturing projects, assumptions about future cash flows from cash-generating units and development projects, as well as the recognition and measurement of provisions. The assump-

tions and estimates made are based on available information, which is regularly reviewed to ensure that it is up to date and adjusted promptly if necessary. At present, the COVID-19 pandemic is still causing disruptions around the world, the extent of which cannot yet be definitively determined. As a result, the current assumptions and estimates are subject to a high degree of uncertainty. After careful consideration of the underlying assumptions and estimates, Manz believes that the COVID-19 pandemic will not have any serious, long-term impact on its assets, financial position, financial performance, and cash flows.

In the following areas, the assumptions were subjected to renewed consideration:

Financial assets and contract assets

In accordance with IFRS 9, an impairment test is performed on financial assets and contract assets regularly. An impairment model is applied that contains current forward-looking information in the macroeconomic environment by region in order to determine potential expected losses. In addition, the default rates are reviewed individually by the responsible management. Factors such as maturity structures of receivables balances, customer creditworthiness or current macroeconomic data are included in the review. Expected losses have not increased significantly due to the application of the changed assumptions.

Consolidated Group

Manz AG's consolidated interim financial statements include all the companies whose financial and operating policy can be either directly or indirectly determined by Manz AG ("controlling relationship"). In addition to Manz AG, the group of consolidated companies includes 11 fully consolidated subsidiaries.

As of January 26, 2021 Manz (B.V.I.) Ltd., Road Town, British Virgin Islands, was dissolved. Its assets, liabilities and equity were transferred to Manz Taiwan Ltd., Chungli, Taiwan.

Explanations of Individual Items in the Income Statement

Revenues

Revenues are presented by business segment, including the target sales region, as follows:

| (in TEUR) | | Germany | Rest of Europe | China | Taiwan | Rest of Asia | USA | Other Regions | Total |
|------------------------|-------------------------|---------|----------------|--------|--------|--------------|--------|---------------|---------|
| Solar | Jan. 1 to June 30, 2021 | 588 | 42 | 2,343 | – | – | – | – | 2,973 |
| | Jan. 1 to June 30, 2020 | 2,502 | – | 7,174 | – | – | 5 | – | 9,681 |
| Electronics | Jan. 1 to June 30, 2021 | 24,753 | (19) | 13,855 | 4,370 | 4,948 | 1,534 | – | 49,441 |
| | Jan. 1 to June 30, 2020 | 21,209 | 19 | 23,870 | 1,236 | 5,693 | (237) | – | 51,791 |
| Energy Storage | Jan. 1 to June 30, 2021 | 17,598 | 7,887 | 3,140 | – | 807 | 8,520 | – | 37,952 |
| | Jan. 1 to June 30, 2020 | 26,129 | 2,099 | 14 | – | 16 | 1,077 | 477 | 29,812 |
| Contract Manufacturing | Jan. 1 to June 30, 2021 | 9,152 | 3,637 | 752 | – | – | – | – | 13,541 |
| | Jan. 1 to June 30, 2020 | 4,503 | 19,128 | – | – | – | – | – | 23,630 |
| Service | Jan. 1 to June 30, 2021 | 2,151 | 1,380 | 1,923 | 3,370 | 858 | 758 | 18 | 10,458 |
| | Jan. 1 to June 30, 2020 | 1,646 | 1,071 | 1,844 | 3,325 | 427 | 1,065 | 25 | 9,402 |
| Total | Jan. 1 to June 30, 2021 | 54,242 | 12,927 | 22,013 | 7,740 | 6,613 | 10,812 | 18 | 114,365 |
| | Jan. 1 to June 30, 2020 | 55,989 | 22,317 | 32,902 | 4,561 | 6,135 | 1,910 | 501 | 124,316 |

Other Operating Income

| (in TEUR) | June 30, 2021 | June 30, 2020 |
|---|---------------|---------------|
| Income from the sale of investments using the equity method | 14,345 | – |
| Income from the reversal of provisions | 1,228 | 669 |
| Subsidies | 889 | 1,337 |
| Lease and rental income | 217 | 97 |
| Reversal of valuation allowances on receivables | 90 | 36 |
| Income from the disposal of fixed assets | 16 | 10 |
| Exchange rate gains | 10 | 352 |
| Other operating income | 1,572 | 682 |
| Total | 18,367 | 3,183 |

Material Expenses

| (in TEUR) | June 30, 2021 | June 30, 2020 |
|--|---------------|---------------|
| Cost of raw materials, consumables, and supplies, and of purchased merchandise | 54,994 | 62,179 |
| Cost of purchased services | 8,404 | 7,564 |
| Total | 63,398 | 69,743 |

Other Operating Expenses

| (in TEUR) | June 30, 2021 | June 30, 2020 |
|---|---------------|---------------|
| Increase of provisions | 2,627 | 1,082 |
| Advertising and travel expenses | 1,889 | 1,669 |
| Exchange rate losses | 1,757 | 1,174 |
| IT-costs | 1,470 | 1,133 |
| Facility costs | 1,443 | 1,483 |
| Legal and consulting fees | 1,264 | 1,852 |
| Other personnel-related expenses | 838 | 794 |
| Outgoing freight | 777 | 1,104 |
| Rent and leases | 568 | 536 |
| Impairment expenses on financial assets and contract assets | 434 | 1,102 |
| Research-related (project-based) other operating expenses | 15 | 117 |
| Other | 3,187 | 2,877 |
| Total | 16,269 | 14,923 |

Amortization/Depreciation

| (in TEUR) | June 30, 2021 | June 30, 2020 |
|--|---------------|---------------|
| Fixed assets | 4,265 | 4,339 |
| Right-of-use assets from leases | 1,410 | 1,719 |
| Non-current costs for obtaining a contract | 40 | 171 |
| Current costs for obtaining a contract | 40 | 187 |
| Total | 5,755 | 6,416 |

Explanations of Individual Items in the Balance Sheet

Intangible Assets

| (in TEUR) | June 30, 2021 | Dec. 31, 2020 |
|---|---------------|---------------|
| Licenses, software, and similar rights | 4,946 | 5,031 |
| Capitalized development costs | 18,458 | 17,989 |
| Goodwill | 35,652 | 34,768 |
| Prepayments | 757 | 597 |
| Non-current costs of obtaining a contract | 694 | 734 |
| Total | 60,507 | 59,119 |

Property, Plant, and Equipment

| (in TEUR) | June 30, 2021 | Dec. 31, 2020 |
|---|---------------|---------------|
| Land and buildings | 16,529 | 16,532 |
| Technical equipment and machinery | 3,288 | 3,541 |
| Other equipment, operation and office equipment | 4,720 | 4,734 |
| Right-of-use assets | 14,808 | 15,250 |
| Prepayments | 6,741 | 5,369 |
| Total | 46,086 | 45,426 |

Inventories

| (in TEUR) | June 30, 2021 | Dec. 31, 2020 |
|--------------------------------|---------------|---------------|
| Materials and supplies | 13,775 | 9,615 |
| Unfinished goods and products | 8,677 | 8,116 |
| Finished goods and merchandise | 1,310 | 1,258 |
| Advance payments | 8,664 | 10,924 |
| | 32,426 | 29,913 |

Trade Receivables

| (in TEUR) | June 30, 2021 | Dec. 31, 2020 |
|--|---------------|---------------|
| Trade receivables from third parties | 28,359 | 27,204 |
| Trade receivables from investments using the equity method | – | – |
| | 28,359 | 27,204 |

Contract Assets

| (in TEUR) | June 30, 2021 | Dec. 31, 2020 |
|-----------------|---------------|---------------|
| Contract assets | 89,058 | 68,907 |

Equity

During the first half of the year, Manz acquired no (previous year 50) treasury shares. As of June 30th of the previous year, they were purchased at an average price of EUR 21.00 per share (market value of EUR 1), which were transferred to employees in the context of jubilee benefits and project sharing.

Capital reserves are comprised primarily of contributions from shareholders pursuant to Section 272(2), No. 1 of the Commercial Code, minus financing costs after taxes. Furthermore, this also includes the value of share-based compensation granted to management (including the Managing Board) as a salary component in the form of equity instruments (Performance Share Plan). The increase in capital reserves of TEUR 392 in the first six months of 2021 relates to the allocation from share-based compensation (Manz Performance Share Plan). Under the Performance Share Plan, 4,544 subscription rights were granted by way of a conditional capital increase at the beginning of June. The subscribed capital increased by EUR 4,544.

Trade Payables

| (in TEUR) | June 30, 2021 | Dec. 31, 2020 |
|---|----------------------|----------------------|
| Trade payables to third parties | 47,935 | 47,000 |
| Trade payables to investments using the equity method | – | – |
| | 47,935 | 47,000 |

Additional Information About Financial Instruments

Trade receivables, other current assets, cash and cash equivalents, trade payables and the majority of other liabilities within the scope of IFRS 7 have short remaining terms. The book values of these financial instruments are therefore assumed to equate approximately to their fair market values.

The following table shows the reconciliation of balance sheet items to the categories of financial instruments, divided according to the book values and fair values of the financial instruments.

Assets as of June 30, 2021

| (in TEUR) | Carrying amounts by measurement category | | | | | Carrying amount June 30, 2021 |
|--------------------------------------|--|-------------------------------|--|-----------------------------------|-----------------------------------|-------------------------------|
| | Fair value | At continued acquisition cost | Fair value through other comprehensive income (equity instruments) | Designated hedge fund instruments | Not in the scope of IFRS 7, IAS 9 | |
| Investments | 7,260 | 0 | 7,260 | 0 | 0 | 7,260 |
| Other non-current assets | 983 | 308 | 0 | 0 | 675 | 983 |
| Trade receivables from third parties | 28,359 | 28,359 | 0 | 0 | 0 | 28,359 |
| Derivative financial instruments | 1 | 0 | 0 | 1 | 0 | 1 |
| Other current assets | 13,885 | 13,885 | 0 | 0 | 0 | 13,885 |
| Cash and cash equivalents | 49,338 | 49,338 | 0 | 0 | 0 | 49,338 |
| | 99,826 | 91,890 | 7,260 | 1 | 675 | 99,826 |

Liabilities as of June 30, 2021

| (in TEUR) | Carrying amounts by measurement category | | | | | Carrying amount June 30, 2021 |
|----------------------------------|--|-----------------------------------|-------------------------------|---|-----------------------------------|-------------------------------|
| | Fair value | Fair value through Profit or loss | At continued acquisition cost | Designated hedge instruments (cash flow hedges) | Not in the scope of IFRS 7, IAS 9 | |
| Financial liabilities | 53,836 | 0 | 53,836 | 0 | 0 | 53,836 |
| Trade payables to third parties | 47,935 | 0 | 47,935 | 0 | 0 | 47,935 |
| Derivative financial instruments | 73 | 0 | 0 | 73 | 0 | 73 |
| Other liabilities | 5,390 | 0 | 5,390 | 0 | 0 | 5,390 |
| | 107,234 | 0 | 107,161 | 73 | 0 | 107,234 |

Assets as of December 31, 2020

IFRS 9 – Financial Assets

Carrying amounts by measurement category

| (in TEUR) | Fair value | At continued acquisition cost | Fair value through other comprehensive income (equity instruments) | Designated hedge fund instruments | Not in the scope of IFRS 7, IAS 9 | Carrying amount Dec. 31, 2020 |
|--------------------------------------|----------------|-------------------------------|--|-----------------------------------|-----------------------------------|-------------------------------|
| Investments | 7,260 | 0 | 7,260 | 0 | 0 | 7,260 |
| Other non-current assets | 1,770 | 1,083 | 0 | 0 | 687 | 1,770 |
| Trade receivables from third parties | 27,204 | 27,204 | 0 | 0 | 0 | 27,204 |
| Derivative financial instruments | 15 | 0 | 0 | 15 | 0 | 15 |
| Other current assets | 9,670 | 9,670 | 0 | 0 | 0 | 9,670 |
| Cash and cash equivalents | 69,736 | 69,736 | 0 | 0 | 0 | 69,736 |
| | 115,655 | 107,693 | 7,260 | 15 | 687 | 115,655 |

Liabilities as of December 31, 2020

IFRS 9 – Financial Liabilities

Carrying amounts by measurement category

| (in TEUR) | Fair value | Fair value through Profit or loss | At continued acquisition cost | Designated hedge instruments (cash flow hedges) | Not in the scope of IFRS 7, IAS 9 | Carrying amount Dec. 31, 2020 |
|---------------------------------|----------------|-----------------------------------|-------------------------------|---|-----------------------------------|-------------------------------|
| Financial liabilities | 76,975 | 0 | 76,975 | 0 | 0 | 76,975 |
| Trade payables to third parties | 47,000 | 0 | 47,000 | 0 | 0 | 47,000 |
| Other liabilities | 2,552 | 0 | 2,552 | 0 | 0 | 2,552 |
| | 126,527 | 0 | 126,527 | 0 | 0 | 126,527 |

Valuation Classes

The Group uses the following hierarchy to determine and present the fair market values of financial instruments for each measurement method:

Level 1: (unadjusted) prices for identical assets or liabilities quoted on active markets.

Level 2: input data that is observable either directly (i.e., as prices) or indirectly (i.e., derived from prices) for the asset or liability and that does not represent any quoted price as described in Level 1.

Level 3: input data that is not based on observable market data for the measurement of the asset or liability (unobservable input data).

The financial assets and liabilities recognized by Manz at fair market value break down as follows in the fair market value hierarchy levels:

| (in TEUR) | Fair value hierarchy | | | |
|---|----------------------|---------|---------|---------|
| | June 30, 2021 | Level 1 | Level 2 | Level 3 |
| Assets at fair value – affecting net income | | | | |
| Derivatives with a balance sheet hedging relationship | 0 | 0 | 0 | 0 |
| Assets at fair value – not affecting net income | | | | |
| Investments | 7,260 | 0 | 0 | 7,260 |
| Derivatives with a balance sheet hedging relationship | 1 | 0 | 1 | 0 |
| Liabilities at fair value – affecting net income | | | | |
| Contingent purchase price liabilities | 0 | 0 | 0 | 0 |
| Liabilities at fair value – not affecting net income | | | | |
| Derivatives with on-balance-sheet hedging relationship | 73 | 0 | 73 | 0 |

| (in TEUR) | Fair value hierarchy | | | |
|---|----------------------|---------|---------|---------|
| | Dec. 31, 2020 | Level 1 | Level 2 | Level 3 |
| Assets at fair value – affecting net income | | | | |
| Derivatives with a balance sheet hedging relationship | 0 | 0 | 0 | 0 |
| Assets at fair value – not affecting net income | | | | |
| Investments | 7,260 | 0 | 0 | 7,260 |
| Derivatives with a balance sheet hedging relationship | 15 | 0 | 15 | 0 |
| Liabilities at fair value – affecting net income | | | | |
| Contingent purchase price liabilities | 0 | 0 | 0 | 0 |
| Liabilities at fair value – not affecting net income | | | | |
| Derivatives with on-balance-sheet hedging relationship | 0 | 0 | 0 | 0 |

Contingent Liabilities and Other Financial Obligations

In the event of fire damage to a customer's ventilation system in the amount of around TEUR 150, there was a possibility that Manz AG was also responsible for the fire on December 31, 2020. The expert could not clearly determine the cause of the fire. The customer and Manz AG have agreed on a 50 % cost sharing. Due to the agreement of the two parties, the contingent liability no longer exists as of June 30, 2021.

Segment Reporting Business Units

As of June 30, 2021

| (in TEUR) | Solar | Electronics | Energy Storage | Contract Manufacturing | Service | Consolidation | Group |
|---|---------------|---------------|----------------|------------------------|---------------|---------------|----------------|
| Revenues with third parties | | | | | | | |
| Jan. 1 to June 30, 2021 | 2,973 | 49,441 | 37,952 | 13,541 | 10,458 | 0 | 114,365 |
| Jan. 1 to June 30, 2020 | 9,681 | 51,791 | 29,812 | 23,630 | 9,402 | 0 | 124,316 |
| Revenues with other segments | | | | | | | |
| Jan. 1 to June 30, 2021 | 0 | 43 | 0 | 0 | 0 | -43 | 0 |
| Jan. 1 to June 30, 2020 | 0 | 169 | 0 | 0 | 0 | -169 | 0 |
| Total revenues | | | | | | | |
| Jan. 1 to June 30, 2021 | 2,973 | 49,484 | 37,952 | 13,541 | 10,458 | -43 | 114,365 |
| Jan. 1 to June 30, 2020 | 9,681 | 51,960 | 29,812 | 23,630 | 9,402 | -169 | 124,316 |
| Result from investments using the equity method | | | | | | | |
| Jan. 1 to June 30, 2021 | 0 | -60 | 0 | 0 | 0 | 0 | -60 |
| Jan. 1 to June 30, 2020 | 0 | 0 | 0 | 5,295 | 0 | 0 | 5,295 |
| EBITDA | | | | | | | |
| Jan. 1 to June 30, 2021 | -2,970 | 66 | 4,355 | 15,687 | 975 | -12 | 18,102 |
| Jan. 1 to June 30, 2020 | -1,985 | 3,433 | 2,402 | 7,692 | 569 | -45 | 12,066 |
| Amortization/Depreciation | | | | | | | |
| Jan. 1 to June 30, 2021 | 1,227 | 1,878 | 1,804 | 407 | 438 | 0 | 5,755 |
| Jan. 1 to June 30, 2020 | 1,331 | 2,429 | 1,877 | 399 | 379 | 0 | 6,416 |
| EBIT | | | | | | | |
| Jan. 1 to June 30, 2021 | -4,197 | -1,813 | 2,551 | 15,280 | 537 | -12 | 12,347 |
| Jan. 1 to June 30, 2020 | -3,316 | 1,004 | 524 | 7,293 | 190 | -45 | 5,650 |
| Financial results | | | | | | | |
| Jan. 1 to June 30, 2021 | -161 | -231 | -85 | -76 | -101 | 0 | -654 |
| Jan. 1 to June 30, 2020 | -100 | -178 | -324 | -111 | -253 | 0 | -966 |
| Earnings before taxes (EBT) | | | | | | | |
| Jan. 1 to June 30, 2021 | -4,358 | -2,043 | 2,466 | 15,204 | 436 | -12 | 11,693 |
| Jan. 1 to June 30, 2020 | -3,416 | 826 | 200 | 7,181 | -63 | -45 | 4,684 |
| Income taxes | | | | | | | |
| Jan. 1 to June 30, 2021 | -101 | -1,067 | -376 | -157 | -198 | 0 | -1,899 |
| Jan. 1 to June 30, 2020 | -294 | -672 | -655 | -379 | -364 | 0 | -2,363 |
| Consolidated profit or loss | | | | | | | |
| Jan. 1 to June 30, 2021 | -4,459 | -3,110 | 2,090 | 15,046 | 238 | -12 | 9,793 |
| Jan. 1 to June 30, 2020 | -3,710 | 155 | -454 | 6,802 | -427 | -45 | 2,321 |

Segment Reporting Regions

As of June 30, 2021

| (in TEUR) | Revenues | Non-current assets (without deferred tax) |
|--------------------------------|----------|--|
| Germany | | |
| Jan. 1 to June 30, 2021 | 54,242 | 49,188 |
| Jan. 1 to June 30, 2020 | 55,989 | 49,480 |
| Rest of Europe | | |
| Jan. 1 to June 30, 2021 | 12,927 | 25,678 |
| Jan. 1 to June 30, 2020 | 22,317 | 23,053 |
| China | | |
| Jan. 1 to June 30, 2021 | 22,013 | 13,415 |
| Jan. 1 to June 30, 2020 | 32,902 | 13,286 |
| Taiwan | | |
| Jan. 1 to June 30, 2021 | 7,740 | 27,424 |
| Jan. 1 to June 30, 2020 | 4,561 | 54,649 |
| Rest of Asia | | |
| Jan. 1 to June 30, 2021 | 6,613 | 531 |
| Jan. 1 to June 30, 2020 | 6,135 | 705 |
| USA | | |
| Jan. 1 to June 30, 2021 | 10,812 | 2 |
| Jan. 1 to June 30, 2020 | 1,910 | 8 |
| Other Regions | | |
| Jan. 1 to June 30, 2021 | 18 | 0 |
| Jan. 1 to June 30, 2020 | 501 | 0 |
| Group | | |
| Jan. 1 to June 30, 2021 | 114,365 | 116,238 |
| Jan. 1 to June 30, 2020 | 124,316 | 141,181 |

The Manz Group has five business segments – Solar, Electronics, Energy Storage, Contract Manufacturing and Service as well as a presence in international markets. This structure corresponds to the business activities of Manz and is therefore the basis of management control by management.

Relationships with Related Party Disclosures

Relationships with related party disclosures have remained fundamentally unchanged since December 31, 2020. Manz GmbH Management Consulting and Investment, Schlaitdorf, is considered a related company. Consulting services amounting to TEUR 0 (Prior year TEUR 2) were purchased from this company during the 2021 reporting period. Another related company is Cadis Engineering GmbH, Schwendi. There were no business transactions in the reporting period.

Key Events of Particular Importance Occurring After the End of the Reporting Period

There were no key events of particular importance occurring after the end of the reporting period.

Further Disclosures

Employees

As of June 30, 2021, the Manz Group had an average of 1,353 employees (June 30, 2020: 1,515 employees).

Managing Board

Martin Drasch, Dipl.-Ing. (FH), Chief Executive Officer
Manfred Hochleitner, Dipl.-Math., Chief Financial Officer
Jürgen Knie, Dipl.-Wirt.-Ing. (FH), Chief Operations Officer

Responsibility Statement

To the best of our knowledge, and in accordance with the applicable accounting principles for interim financial reporting, the condensed consolidated interim financial statements give a true and fair view of the Manz Group's financial position, financial performance and cash flows, and the Manz Group's interim management report includes a true and fair view of the trends and performance of the business and the position of the Group, as well as a description of the principal opportunities and risks associated with the Group's expected development in the remaining financial year.

Reutlingen, August 5, 2021

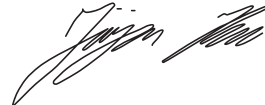
The Managing Board of Manz AG



Martin Drasch



Manfred Hochleitner



Jürgen Knie



Displays of a
size of up to
**2,940 mm by
3,370 mm**
can be produced
with our equipment.

Electronics: A necessity for daily life and industry

Electronics have become a fixture of daily life. With our machines and equipment for producing electronic components, as well as performance and consumer electronics devices, we create the conditions for the continuous optimization of end products while also reducing production costs. This makes Manz a sought-after development and technology partner.

The electronics industry is a very dynamic sector. With its integrated and automated production solutions, Manz creates the conditions for rapid time-to-market while also improving the performance characteristics of end products and reducing production costs. Our customers profit from these advantages for the production of

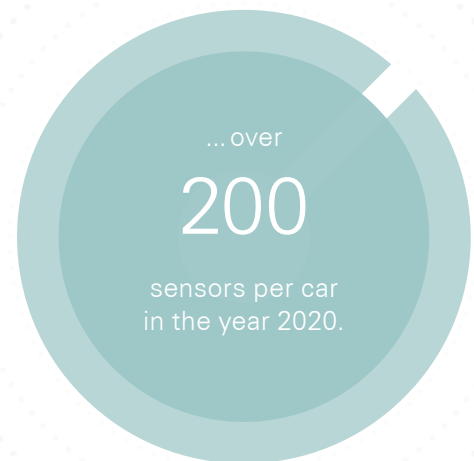
- electronic components such as displays and touch screens, printed circuit boards and semiconductors
- consumer electronics such as smart watches, wearables, laptops, digital cameras or navigation equipment
- performance electronics e.g. inverter modules for solar power equipment, DC or frequency converters

Ever smaller, lighter – and more powerful

The main requirement for rapid digitization in many areas of our daily life is increased miniaturization, that is, ever smaller and ever more high-performance components. The mega trends of electromobility and autonomous driving, in addition to the driver assistance systems already installed in vehicles today, will cause major leaps in installed chips in the automotive industry.

Our equipment for implementing the innovative packaging method for microchips, Fan-Out Panel Level Packaging, plays a major role in the realization of this trend. In addition to a significant reduction in volume, thickness, weight and manufacturing cost of the packaging while doubling the number of pins, the process also has significant positive effects on the thermal conductivity and speed of the components.

Electromobility and autonomous driving are responsible for the sudden jump from 60–100 sensors per car in the year 2016 to ...



**Our challenge:
From microchip
to solar power
facility**

Imprint

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