

In the sweetspot of digitalization and electrification

**Stifel Swiss Equities Conference
Interlaken / June 11, 2024**

Dr Stephan Haferl, CEO

Cautionary statement regarding Forward Looking Statements

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.

Committed to enabling the semiconductor industry



Division PCT

High-End RF Power delivery systems for plasma applications



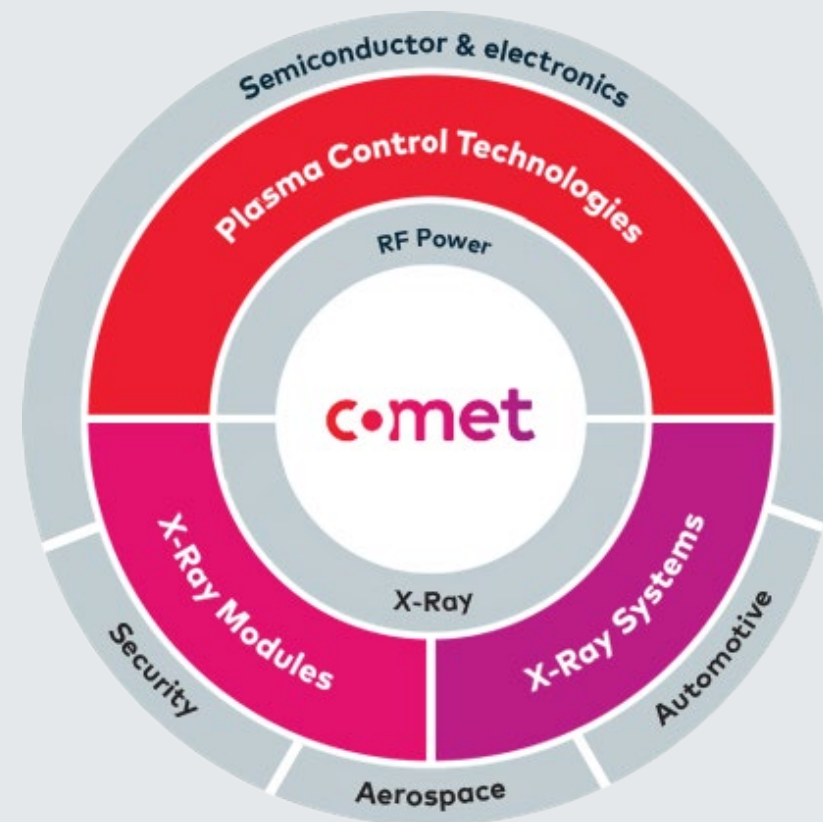
Division IXS

High-End X-Ray systems for industrial environment from R&D to production



Division IXM

High-End X-Ray components and modules for industrial applications



A global player with roots in Switzerland

Full-year 2023



1577 employees



12 locations



Headquarters in Flamatt, Switzerland



Net sales: CHF 397.5 million



Net sales distribution

56% Asia
23% North America
18% Europe



#1 in vacuum capacitors and matchboxes



top 3 in served markets



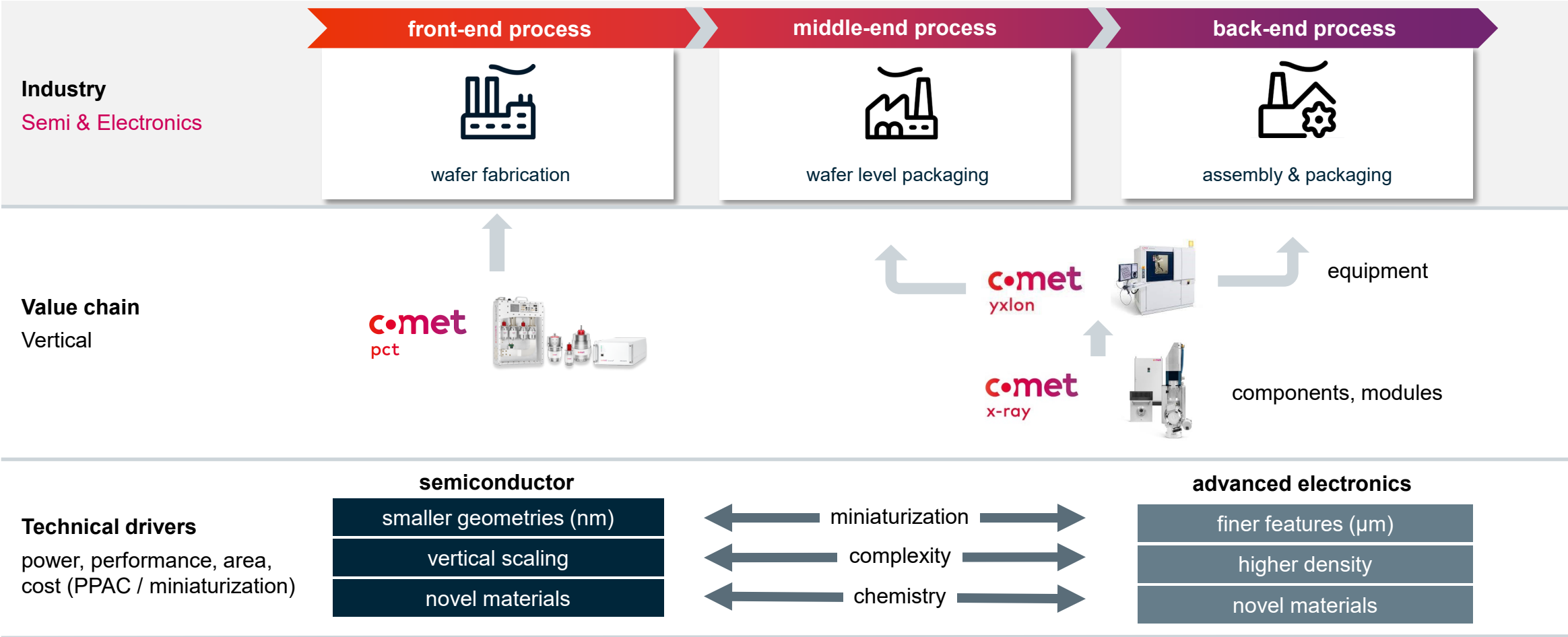
#1 in metal ceramic tubes



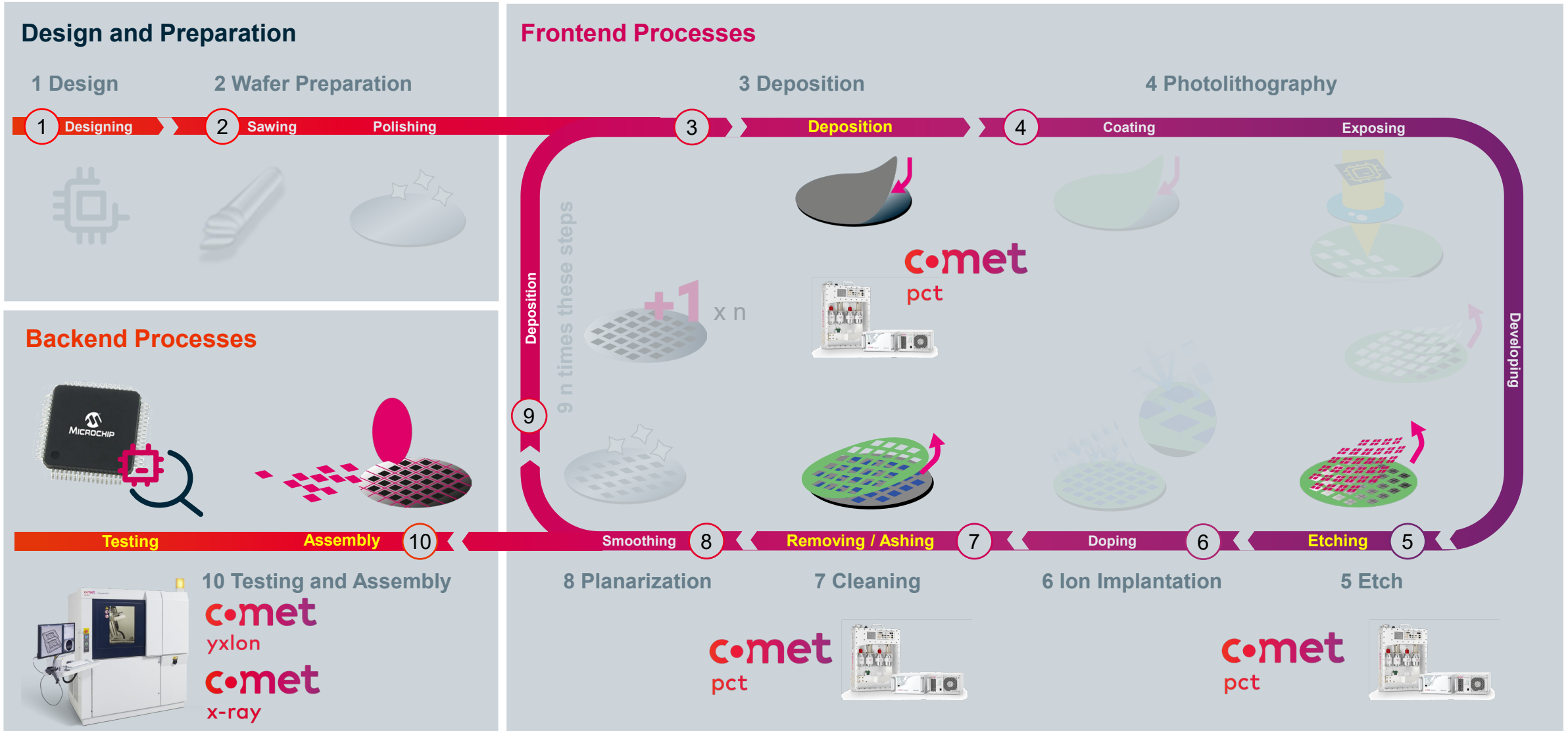
Global presence close to our customers



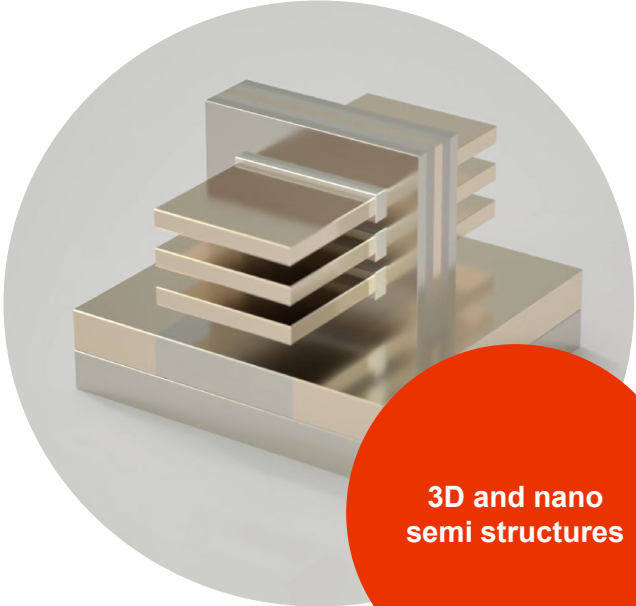
Positioned for growth: covering the complete semiconductor value chain



Leading in essential process steps of semi production



The technology inflections driving our growth: more plasma processing and x-ray inspection



**3D and nano
semi structures**



**Heterogeneous
integration**
(Advanced packaging)



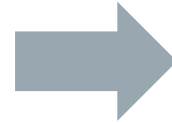
Electrification
(Electronics for ADAS and
batteries)

Technological progress drives growth in our target markets

Semiconductor revenues



Several key trends and technological advancements:
AI/ML, 5G, IoT, EVs, Data Centers, Edge Computing, Consumer Electronics,



Advanced packaging (AP) revenues



AP addresses limitations of traditional scaling: enhanced performance, power efficiency, and integration capabilities

Source: compilation of estimates from TechInsights, Gartner, OEMs; Yole Intelligence, Status of the Advanced Packaging 2023 Market and Technology Report, Q2 2023

AI: the new kid on the block accelerating the industry

“The potential for AI is huge. Even what’s been done today has had a profound impact, but it’s only the tip of an iceberg. It is truly exciting to see the role that memory plays in unlocking these future benefits associated with AI.”

David Henderson, director of the Industrial Segment for the Embedded Business Unit at Micron Technology

Source: <https://www.iot-now.com/2024/06/04/144605-the-critical-role-of-memory-for-the-adoption-of-ai-in-industrial-applications/>

Logic and memory fueled by AI and ML: complex mathematical operations (logic) – quick and reliable access to information (memory)

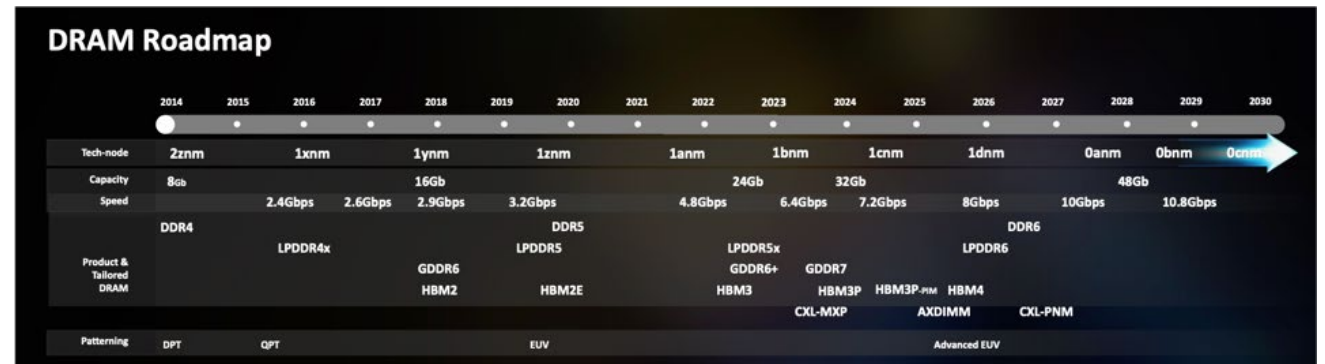
High-Performance Computing

AI-driven consumer products

AI in data centers

Inference efficiency

Data storage and management



Source: Samsung memory tech day 2023

Generative AI goes mobile: driving memory investments

Example – web browser vs. GPT-3 Inference:

- web browser with multiple tabs: 4-8 GB of RAM
- GPT-3 model inference: 350 GB of GPU memory

By 2026, more GenAI queries will be processed on-device rather than in the cloud

By 2028, over 50% installed base of smartphones will have On-Device GenAI

Source: Gartner

IMPACT OF GENERATIVE AI ON SMARTPHONE MEMORY CONTENT

Sources: NAND Market Monitor – DRAM Market Monitor, Q4 2023 – Yole Intelligence



DRAM

- Average DRAM content up to 41% higher by 2026
- up to 8% more demand of DRAM in the forecast

NAND storage

- Up to 10% on average unit content by 2026
- Faster phase out of the smallest storage configurations
- Acceleration of the transition to faster interfaces

New devices with embedded LLM AI*

- Picture creation (continuity, reshape)
- Personal assistant
- Live translation
- Intuitive, predictive UI
- ...

* AI inference



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<https://www.yolegroup.com/technology-outlook/smartphone-memory-gen-ai-upgrades-to-drive-spike-in-dram-demand/>

Comet roadmap fully geared towards capitalizing on these multi-generational trends



Forward integration

Synertia® power delivery platform, X-ray modules

Advanced Packaging inspection market

from lab application to fully automatized fab systems

Product portfolio

expand semi portfolio grow in semi market





Portfolio rebalancing

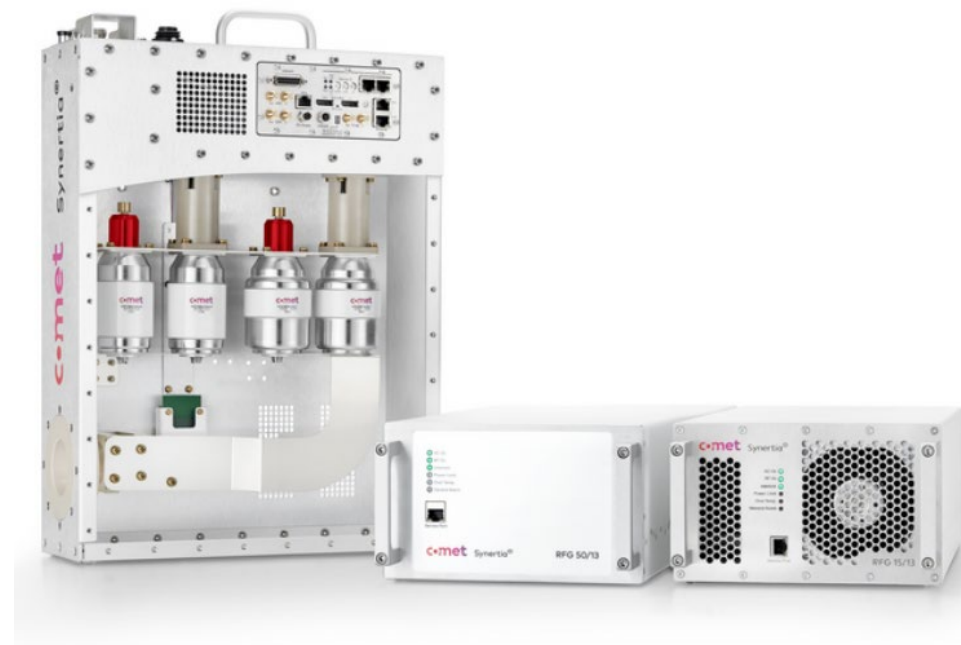
increase logic and other semiconductor exposure

Footprint

develop Penang as Asian Hub

PCT: covering the full plasma excitation chain

	Vacuum Capacitors	Matchboxes	RF Generator
   			
Advanced Energy		X	X
MKS Instruments		X	X
Trumpf			X
Meiden	X		
Daihen		X	X



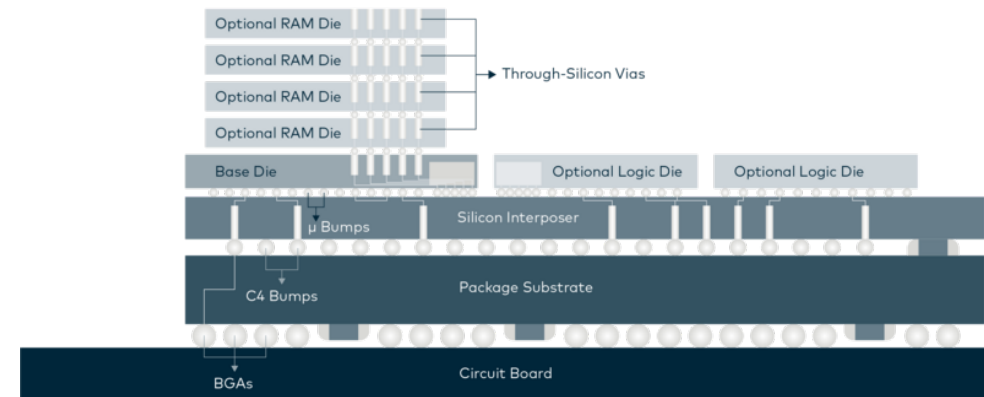
IXS: support the AP industry to speed up time-to-market and increase yield

CA20 – designed for the semiconductor industry

- Non-destructive technology
- 3D insights into solder bumps within minutes
- Repeatable results
- Efficient software-assisted review
- Dose Manager: protection of X-ray sensitive components
- CA20 Lab version introduced in late 2023
- CA20 Fab: launch of automated version later in 2024



CA20 Lab



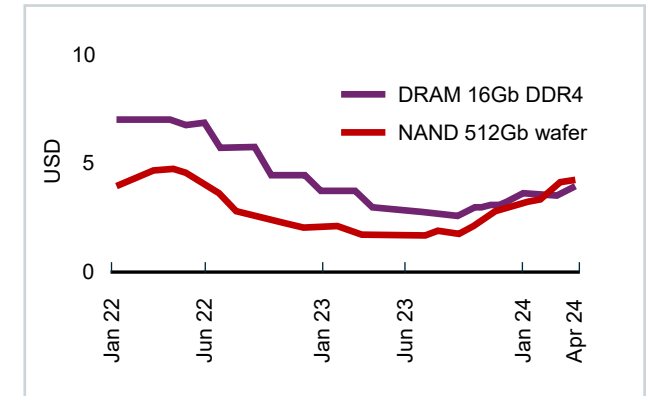
Typical structure of an integrated circuit/microchip

Return to growth: WFE investments expected to increase in 2024

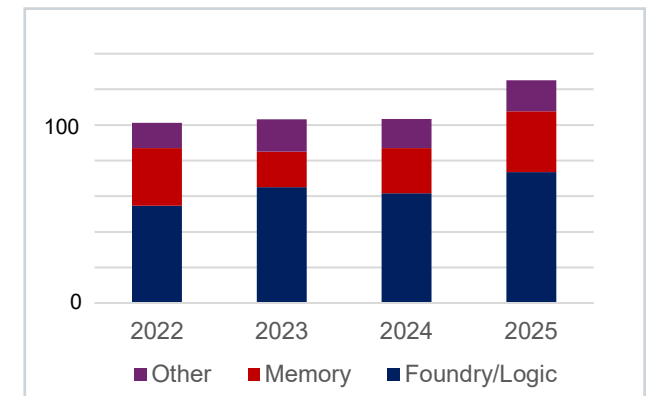
- Memory ASPs: several months with consecutive growth
- Normalization of inventory levels
- Fab utilization rates rising from ~70% mid-2023 to ~85% by mid-2024e
- Forecast data for WFE expenditure revised upwards
- Predominantly positive OEM comments

Base case:

- Memory markets: expected return into undersupply situation in H1/24
- WFE spend in FY24e: modest improvement vs FY23, increasing momentum in H2/24
- FY25e: next semi cycle expected to fully kick in, driven by leading logic and memory
- WFE CAGR 2023-27e: ~12%



Source: DRAMeXchange



Source: average of OEM estimates May 2024

In the sweetspot of digitalization and electrification

Critical supplier to the semiconductor industry

Leading market positions with significant market share

Well positioned to seize opportunities in growth markets

Strategic freedom through sound financing

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group