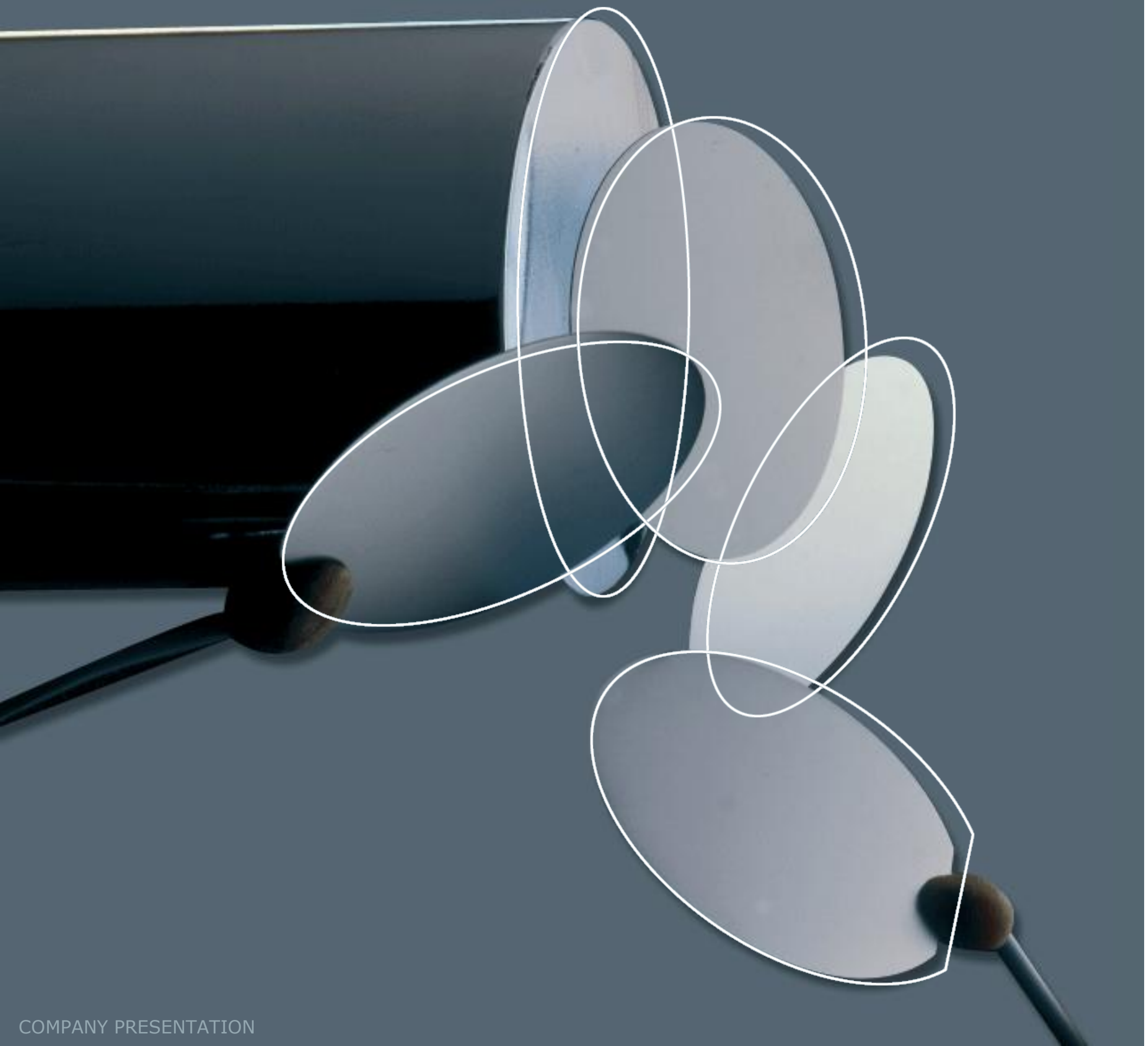


# TOPSIL COMPANY PRESENTATION

LD VISIT
28 JANUARY 2011

# AGENDA



DISCLAIMER

This presentation includes forward-looking statements reflecting management's current expectations for certain future events and financial performance. Forward-looking statements are inherently subject to uncertainties, and results may differ significant from expectations. Factors that may cause the actual results to differ from expectations includes, but are not limited to, developments in the economy and financial markets, changes in the silicon market, market acceptance of new products and the introduction of competing products. Topsil is only obliged to update and adjust the expectations if so required by Danish legislation and the Danish law on securities trading, etc.

## STRATEGY IMPLEMENTATION

Market growth

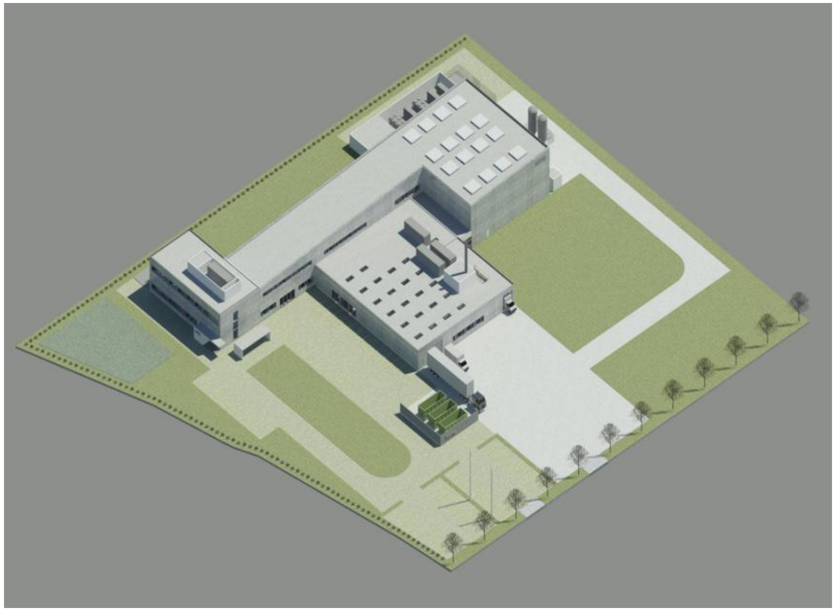
Long term poly contracts: Access to raw material & competitive prices

Long term customer contracts, increased volumes

| Product mix | Cost down | Quality | Supply chain | Sales | Financials | R&D |
|---|---|---|---|---|---|---|

**Greenfield**

# FUTURE PROOF FACILITIES



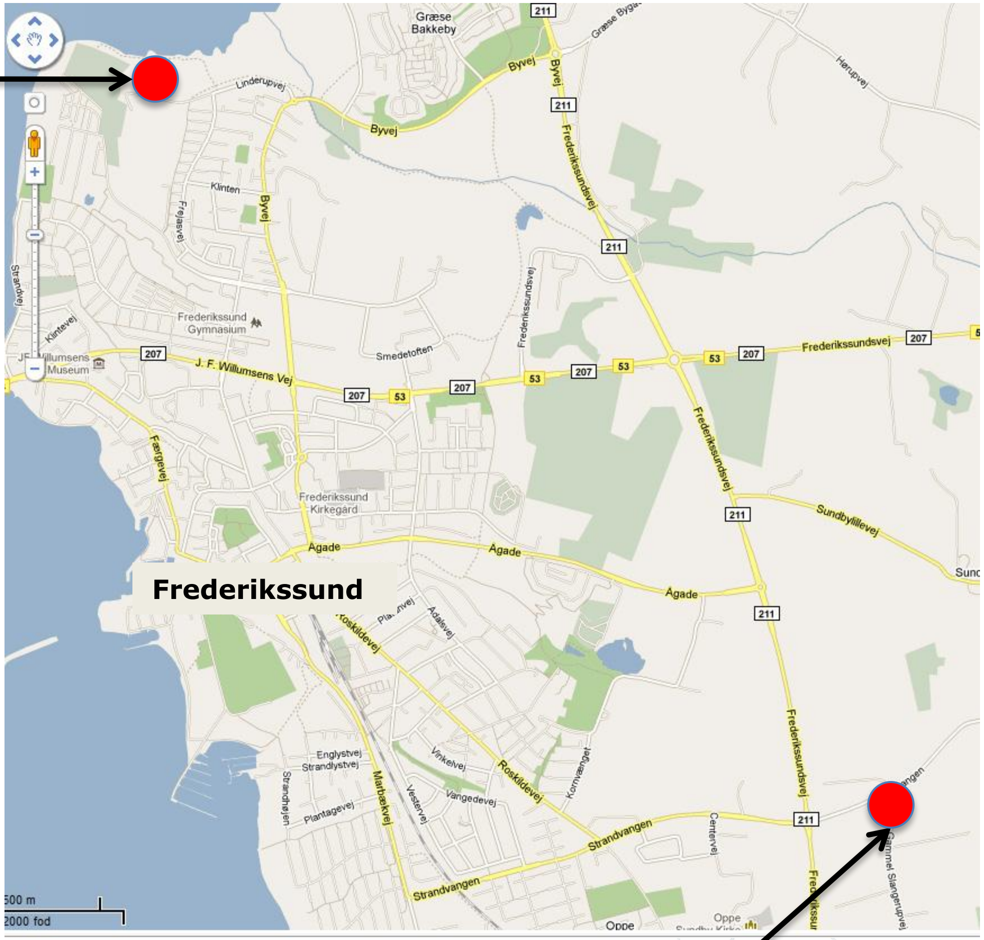
- Growth
- Cost down (PFZ)
  - volume
- Fulfill customer needs
  - quality
  - cost
  - delivery performance
- Larger diameters
- Scalable for further growth
  - increased level of R&D to develop new products

# DESIGN TO PUSH LIMITS OF FACILITY

- Optimised flow
- New equipment to streamline process steps, supporting large diameter wafers
- Climate controlled clean rooms
- Environmental initiatives to cut consumption and improve performance

TOPSIL CEMAT SILICON

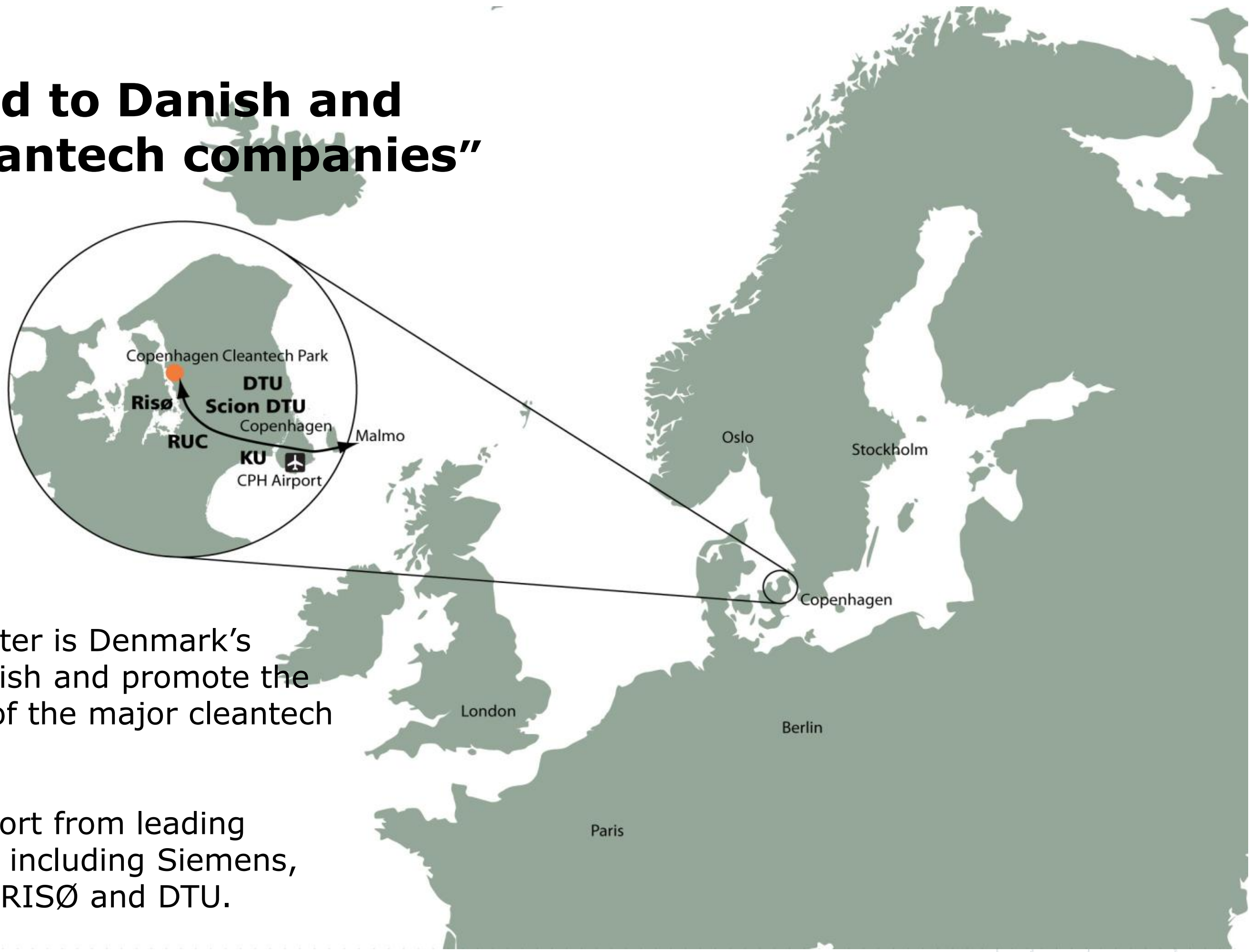
# IDEAL LOCATION




## Close to existing facilities

- Easy transfer of technology and people
- South of Frederikssund – 7 km closer to Copenhagen
- Airport: 40 min.
- Central Copenhagen: 30 min.
- Upcoming highway

**Vision**
**"A park dedicated to Danish and international cleantech companies"**




Copenhagen Cleantech Cluster is Denmark's biggest endeavour to establish and promote the Frederikssund area as one of the major cleantech hubs on a global scale.

The Cluster enjoys full support from leading companies and universities, including Siemens, Haldor Topsøe, Dong, EON, RISØ and DTU.

# Cleantech only

- 350 ha allocated to growth industry companies within energy effectiveness and renewables
- Promotion of innovative partnerships and networking
- Easy access to pool of highly skilled potential employees
- Test cases and demonstration of technological achievements and breakthroughs

# AGENDA

# FRAMEWORK CONDITIONS


- Globalisation, global competition
- Best product, lowest price
- Focus on climate and energy
- IT-ification, strong ties with key stakeholders
- Country variation, growth/recession
- Adaptation, flexibility

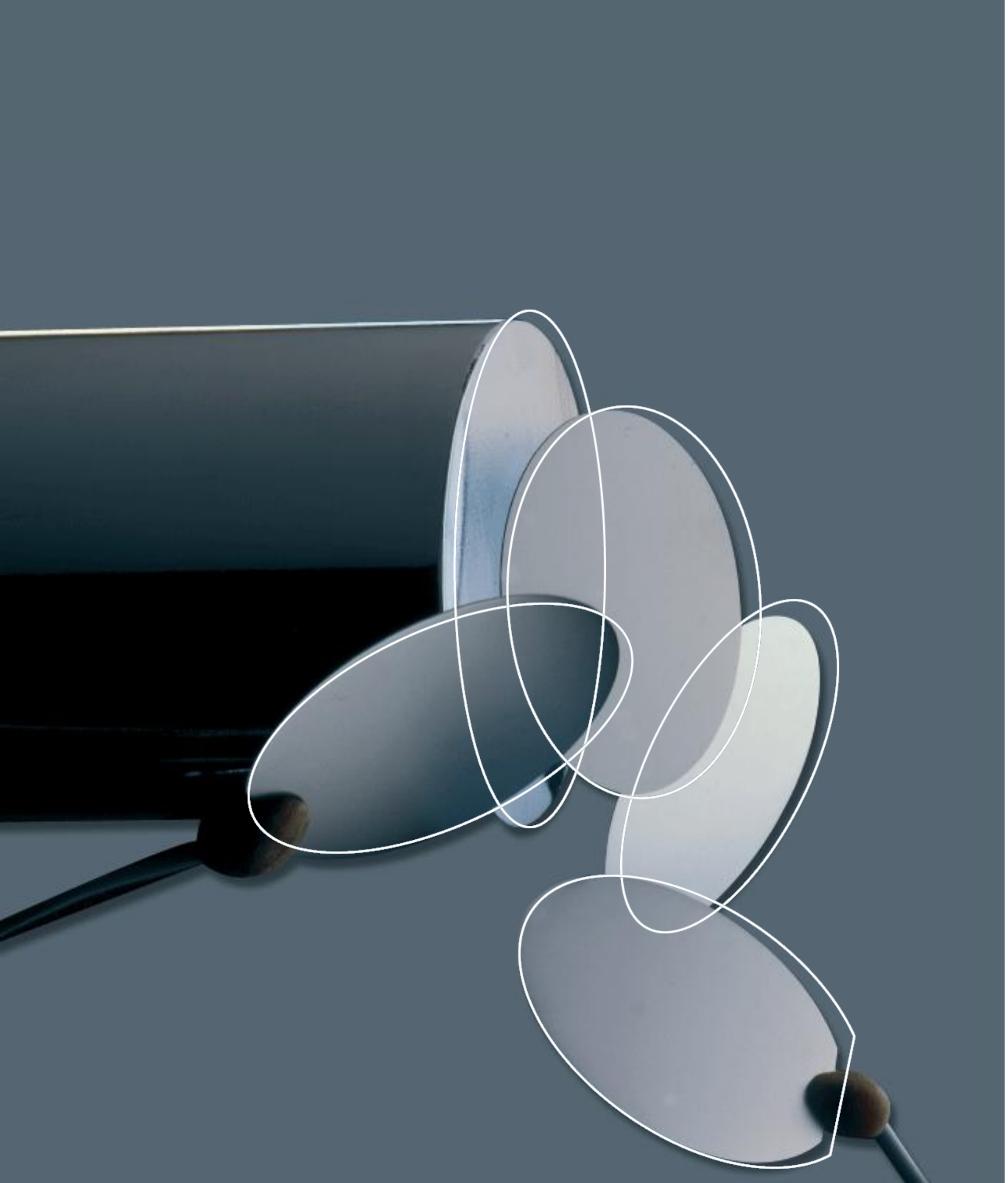
# TOPSIL RESPONSES

- Quality, quality, quality
- Securing financials
- product investment
- emerging market presence
- transfer of production/processes

- drive supply chain through outsourcing mindset
- cost optimisation
- Strengthening sales:
One company – two locations

# FOR TOPSIL THIS TRANSLATES INTO

- **FY2010 guidance maintained**
  - Revenue: DKK 440-460m
  - EBITDA: DKK 100-110m
- **Change of CZ product mix to generate higher margins**
  - Topsil is in the process of changing the product mix from CZ to CZ-Epi which is a more niche-specific product with higher margins
  - CZ-Epi is currently being marketed to a number of new customers
- **Moderate growth levels NTD, 2011**
  - Product volume adjustments
  - Substrate adjustments in the market
  - Ramping up for growth
- **PFZ, 2011**
  - Mature product, well-known technology
  - New entrance into the volume market
  - Competitiveness, cost and customer focus



# Q&A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