INVESTOR PRESENTATION
Q1-2016 RESULTS

APRIL 29, 2016
Safe Harbor Statement

This presentation contains statements about management’s future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the press release, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, backlog, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as “anticipate”, “estimate”, “expect”, “can”, “intend”, “believes”, “may”, “plan”, “predict”, “project”, “forecast”, “will”, “would”, and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. The financial guidance set forth under the heading “Outlook” contains such forward looking statements. While these forward looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward looking statements, including any inability to maintain continued demand for our products; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers; lengthening of the sales cycle; acts of terrorism and violence; inability to forecast demand and inventory levels for our products; the integrity of product pricing and protection of our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; those additional risk factors set forth in Besi’s annual report for the year ended December 31, 2015; any inability to attract and retain skilled personnel; and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We expressly disclaim any obligation to update or alter our forward-looking statements whether as a result of new information, future events or otherwise.
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I. KEY HIGHLIGHTS
Besi Reports Q1-16 Revenue and Net Income of € 79.0 Million and € 8.0 Million, Respectively. Results Meet Expectations. Q1-16 Orders Increase by 34.4% Sequentially.

**Revenue**
- € 79.0 million:
  - +1.5% vs. Q4-15
  - -16.8% vs. Q1-15

**Orders**
- € 103.9 million:
  - +34.4% vs. Q4-15
  - -0.3% vs. Q1-15

**Net Income**
- € 8.0 million:
  - -€ 1.7 million vs. Q4-15
  - -€ 9.5 million vs. Q1-15 (-€ 5.5 million as adjusted)

**Liquidity**
- Net cash of € 148.4 million:
  - +€ 11.9 million vs. Q4-15
  - +€ 15.3 million vs. Q1-15
Quarterly Sequential Financial Highlights

Q1-16/Q4-15

Revenue  | Net Income ex. NR  | Non Recurring

<table>
<thead>
<tr>
<th>€ millions</th>
<th>€ millions</th>
<th>€ millions</th>
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<td>Revenue</td>
<td>€ 26.5 MM</td>
<td>€ 29.2 MM</td>
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<tr>
<td>OPEX</td>
<td>+10.2%</td>
<td></td>
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<tr>
<td>Headcount</td>
<td>+51</td>
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<tr>
<td>Effective Tax Rate</td>
<td>-5.3 points</td>
<td>+1.5%</td>
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<tr>
<td>Gross Margin</td>
<td>50.0%</td>
<td>49.2%</td>
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<tr>
<td>Q4 2015</td>
<td>€ 10.9*</td>
<td>€ 8.0*</td>
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<tr>
<td>Q1 2016</td>
<td>€ 12.4%</td>
<td>€ 10.1%</td>
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*As adjusted
II. FINANCIAL REVIEW
Revenue/Order Trends

Q1-16 vs. Q4-15
- **Revenue**: € 79.0 million (+1.5%)
  - Slightly above mid point of guidance
  - Industry conditions firmed
  - +Die attach/packaging sales for smart phones
  - Partial offset: lower sales for high end memory and PC/tablet related applications

- **Orders**: € 103.9 million (+34.4%)
  - +Chinese and Taiwanese subcontractors for smart phone applications
  - +IDM demand for high end memory and cloud server applications
  - +€ 25.7 million (+79.1%) subcontractors
  - +€ 0.9 million (+2.0%) IDMs

Q1-16 vs. Q1-15
- **Revenue**: -€ 15.9 million (-16.8%)
  - Lower smart phone and mainstream electronics applications due to H2-15 downturn

- **Orders**: -€ 0.3 million (-0.3%)
Gross Margin Trends

Q1-16 vs. Q4-15
- 49.2% vs. 50.0%
  - Exceeded high end of guidance
  - € 0.3 million European restructuring charges
  - Higher personnel costs/higher orders

Q1-16 vs. Q1-15
- 49.2% vs. 49.0%
  - Increased materials cost efficiencies
  - Net forex benefits:
    - Revenue: +USD vs. euro
    - Costs: -MYR vs. euro, -CHF vs. euro
  - Partial offset: absence of € 0.7 million net restructuring benefit in Q1-15

* Excludes net restructuring benefit
### Baseline Operating Expense Trends

<table>
<thead>
<tr>
<th></th>
<th>Q1-15</th>
<th>Q2-15</th>
<th>Q3-15</th>
<th>Q4-15</th>
<th>Q1-16</th>
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<td>Baseline Opex</td>
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<td>Other Operating Expenses</td>
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<td>Capitalization of R&amp;D</td>
<td>(1.5)</td>
<td>(1.4)</td>
<td>(1.2)</td>
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<td>(1.8)</td>
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<td>Amortization of R&amp;D</td>
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<td>Capitalization &amp; Amortization, net</td>
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<td>0.8</td>
<td>1.0</td>
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<td>Restructuring cost/(benefit)</td>
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<td>Forex (b)</td>
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<td>(0.1)</td>
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<td>Subtotal</td>
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<td>4.1</td>
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<td>Total</td>
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<td>32.0</td>
<td>28.7</td>
<td>26.5</td>
<td>29.2</td>
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(a) Includes both incentive comp and sales based variable comp
(b) Year over year comparison
**Net Income Trends**

**Q1-16 vs. Q4-15**
- €1.7 million (€2.2 million as adjusted)
- +1.5% revenue
- -0.8% gross margin
- +10.2% operating expenses
- Lower effective tax rate
- Net margin of 10.1% (11.0% as adjusted)

**Q1-16 vs. Q1-15**
- €9.5 million (€5.5 million adjusted)
- -16.8% revenue
- +15.4% operating expenses
- +0.2% gross margins

* Adjusted to exclude:
  - Deferred tax adjustment (Q4-15) (€1.2 million)
  - Net restructuring benefit (Q1-15) (€3.3 million)
  - Restructuring charges (Q1-16) (€0.7 million)
Liquidity Trends

Q1-16 vs. Q4-15
• Net cash +€ 11.9 million (8.7%) to € 148.4 million

Q1-16 cash movements
Principal sources of cash
• € 20.0 million cash from operations

Principal uses of cash
• -€ 5.5 million share repurchases
• -€ 1.8 million capitalized R&D
• -€ 0.9 million capex

Q1-16 vs. Q1-15
• Net cash +€ 15.3 million (+11.5%)
III. STRATEGIC HIGHLIGHTS
Assembly Equipment Market Trends

- 2015 market contraction post large 2014 capacity build
- Modest downturn forecast for 2016. Growth reaccelerates in 2017 and 2018
- Besi revenue growth exceeding assembly market over past three years

Assembly Equipment Market

- Source: VLSI January 2016

Besi Revenue

- Source: VLSI January 2016
### Besi Share of Wallet

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<th>Die Attach</th>
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<td>JCET (a)</td>
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<td><strong>IDMs (b)</strong></td>
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<td>Samsung (c)</td>
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<td>N/B</td>
<td>0%</td>
<td>100%</td>
<td>N/B</td>
<td>N/B</td>
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<tr>
<td>% of product revenue</td>
<td>49%</td>
<td>52%</td>
<td>64%</td>
<td>41%</td>
<td>54%</td>
<td>70%</td>
<td>65%</td>
<td>70%</td>
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</tbody>
</table>

N/B No reported bookings for Besi nor its competitors

- Customers are largest semi mfrs.
- Most advanced packaging applications
- Strong customer market shares:
  - ≈ 30-100% of die attach requirements
  - ≈ 25-100% of packaging requirements
- Customer market shares p.a. vary based on capacity needs and development cycles
- Primary competition:
  - Die Attach: ASM-PT, Hitachi, Shinkawa, Toray
  - Packaging: Towa, Hanmi, ASM-PT

a) Merger completed August 2015
b) Fabless semiconductor companies such as Qualcomm, Broadcom and Mediatek have assembly production done by subcontractors
c) Samsung satisfies most of its equipment needs internally, particularly for leading edge applications
### Key Development & Operational Initiatives

#### Development Initiatives
- Advanced TCB & eWLB die bonding equipment
- Introduction of next generation systems
- Expand solar and battery plating applications
- Common parts/platform activities

#### Operational Initiatives
- Transfer certain Die Attach functions to Singapore
- Transfer die bonding production for local market from Malaysia to China
- Transfer Plating Production from NL to Malaysia
- 10% fixed & temporary headcount reduction
- Transfer die sorting from Austria to Malaysia
- Expand Asian supply chain. System module outsourcing
IV. OUTLOOK
Q2-16 Guidance

- Revenue +20-25% vs. Q1-16
- Gross margins 48-50%
- Opex up 0-3% vs. Q1-16
- Significant sequential operating growth forecast based on revenue growth and cost/expense development
- Share repurchase program continues
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tr>
<td>20-May-16</td>
<td>Rabobank Investor Conference, Milan</td>
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<tr>
<td>25-May-16</td>
<td>Benelux Equities Conference, ABN AMRO, Amsterdam</td>
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<td>7/8/9-June-16</td>
<td>Pan European Days ABN AMRO, New York, Boston</td>
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<td>22-Jun-16</td>
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<td>29/30-Jun-16</td>
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<td>28-Jul-16</td>
<td>2016 Second Quarter Results</td>
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<td>10/11-Aug-16</td>
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<td>27-Oct-16</td>
<td>2016 Third Quarter Results</td>
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<td>16/18-Nov-16</td>
<td>Morgan Stanley TMT Conference, Barcelona</td>
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<td>23/24-Nov-16</td>
<td>Benelux Conference Kempen, London</td>
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<td>7/8-Dec-16</td>
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