INVESTOR PRESENTATION
Q2-2017 RESULTS

JULY 27, 2017
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 develop new and enhanced products and introduce them at competitive price levels; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers; lengthening of the sales cycle; acts of terrorism and violence; disruption or failure of our information technology systems; 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; any inability to attract and retain skilled personnel; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2016; 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
Key Financial Highlights

**Besi Posts Strong Q2-17 and H1-17 Results**

**H1-17 Net Income Exceeds FY 2016 Levels by 17.5%**

<table>
<thead>
<tr>
<th></th>
<th>Q2-17</th>
<th>H1-17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>• € 170.0 million:</td>
<td>• € 280.2 million:</td>
</tr>
<tr>
<td></td>
<td>• +54.3% vs. Q1-17</td>
<td>• +49.0% vs. H1-16</td>
</tr>
<tr>
<td></td>
<td>• +56.0% vs. Q2-16</td>
<td></td>
</tr>
<tr>
<td><strong>Orders</strong></td>
<td>• € 130.1 million:</td>
<td>• € 369.9 million:</td>
</tr>
<tr>
<td></td>
<td>• -45.7% vs. Q1-17</td>
<td>• +81.0% vs. H1-16</td>
</tr>
<tr>
<td></td>
<td>• +29.5% vs. Q2-16</td>
<td></td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>• € 52.4 million:</td>
<td>• € 76.7 million</td>
</tr>
<tr>
<td></td>
<td>• +116% vs. Q1-17</td>
<td>• +140% vs. H1-16</td>
</tr>
<tr>
<td></td>
<td>• +118% vs. Q2-16</td>
<td></td>
</tr>
<tr>
<td><strong>Liquidity</strong></td>
<td>• Net cash of € 131.5 million</td>
<td>• Net cash +€ 20.8 million (+18.8%) vs. H1-16</td>
</tr>
<tr>
<td></td>
<td>• -€ 44.2 million vs. Q1-17 (€ 65.3 million cash dividend payment)</td>
<td></td>
</tr>
</tbody>
</table>
Q2-17 Results Exceed Expectations. Revenue Growth and Efficiencies Lead to Margin Expansion

Q2-17/Q2-16

- Revenue
- Net Income

H1-17/H1-16

- Revenue
- Net Income

*Q2-16 includes upward revaluation of net operating loss carry forwards. Ex adjustment, effective tax rates were 10.8% in Q2-16 and 11.9% in H1-16.
II. FINANCIAL REVIEW
Revenue/Order Trends

Q2-17 vs. Q1-17
- Revenue: € 170.0 million (+54.3%)
  - Favorable industry conditions
  - Advanced packaging capacity build:
    - + smart phone applications
    - +cloud server and automotive
  - Above guidance due to pull in of certain Q3 die bonding shipments
- Orders: € 130.1 million (-45.7%)
  - Demand scaled back post large Q1-17 smart phone capacity build

Q2-17 vs. Q2-16
- Revenue: +€ 61.0 million (+56.0%)
- Orders: +€ 29.6 million (+29.5%)
  - Broad based portfolio growth
  - Primary driver: die bonding systems for cloud server and automotive applications

H1-17 vs. H1-16
- Revenue: +€ 92.2 million (+49.0%)
  - Broad based
  - Primary driver: +die bonding for smart phone, automotive
- Orders: +€ 165.5 million (+81.0%)
  - +Broad based build out of advanced packaging capacity for smart phone, automotive and cloud server applications
Gross Margin Trends

Quarterly Trends

Q2-17 vs. Q1-17
- 57.3% vs. 55.7%
  - Leading market position in advanced packaging applications
  - +Labor efficiencies
  - Forex: -USD vs. EUR
  - More favorable product mix

Q2-17 vs. Q2-16
- 57.3% vs. 50.9%
  - +Material cost and labor efficiencies
  - Net forex benefit: +USD, -MYR vs. EUR

YTD Trends

H1-17 vs. H1-16
- 56.7% vs. 50.2%
  - Market position, increased production efficiencies
  - Net forex benefits
  - Costs: -MYR vs. euro
Base Line Operating Expense Trends

### Baseline Opex

<table>
<thead>
<tr>
<th></th>
<th>Q1-16</th>
<th>Q2-16</th>
<th>Q3-16</th>
<th>Q4-16</th>
<th>Q1-17</th>
<th>Q2-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline Opex</td>
<td>23.5</td>
<td>24.8</td>
<td>24.1</td>
<td>24.3</td>
<td>25.6</td>
<td>29.7</td>
</tr>
<tr>
<td>As % of Revenue</td>
<td>29.8%</td>
<td>22.8%</td>
<td>25.6%</td>
<td>26.1%</td>
<td>23.2%</td>
<td>17.5%</td>
</tr>
</tbody>
</table>

### Other Operating Expenses

- **Capitalization of R&D**: (1.8) (1.5) (1.6) (1.9) (1.9) (1.8)
- **Amortization of R&D**: 2.2 2.3 2.1 2.1 2.0 1.9
- **Total Other Opex**: 5.7 4.3 4.1 5.5 4.9 4.4

### Total Opex

- **Total Opex**: 29.2 29.1 28.2 29.8 30.5 34.1
- **As % of Revenue**: 37.0% 26.7% 29.9% 32.0% 27.7% 20.1%

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(a) Includes both incentive comp and variable comp
(b) Year over year variance per quarter
Net Income Trends

**Quarterly Trends**

- **Q2-17 vs. Q1-17**
  - +€ 28.1 million
  - Net margin reaches 30.8% vs. 22.0%
  - Strong revenue development, gross margin improvement and fixed cost overhead control

- **Q2-17 vs. Q2-16**
  - +€ 28.4 million
  - Net margin increases by 8.8 points
  - Despite increase in effective tax rate from 6.9% (10.8% adjusted) to 13.7%

**YTD Trends**

- **H1-17 vs. H1-16**
  - +€ 44.7 million
  - H1-17 net income exceeds FY 2016 by 17.5%
  - Net margin improves to 27.4% from 17.0%
  - Despite increase in effective tax rate from 9.2% (11.9% adjusted) to 14.4%
Liquidity Trends

**Q2-17 vs. Q1-17**
- Net cash €44.2 million (-25.2%) to €131.5 million
- Excluding €65.3 million dividend payment, net cash up by €21.1 million (+12.0%)

**Q2-17 cash movements**
- +€29.5 million cash from operations
- -€65.3 million dividends
- -€5.0 million share repurchases
- -€2.2 million debt retirement
- -€1.8 million capitalized R&D
- -€0.8 million capex

**Q2-17 vs. Q2-16**
- Net cash +€20.8 million (+18.8%)

**Share repurchase program:**
- Since September 2016 authorization: 413,445 shares (€15.3 million)
- H1-17: 287,050 shares (€11.3 million)
- H1-16: 497,052 shares (€10.8 million)
III. STRATEGIC HIGHLIGHTS
Summary Strategy

Maintain best in class tech leadership. Expand capabilities for:

- eWLB, TCB, ultra thin die bonding
- Large area, ultra thin, wafer level molding
- Solar and battery plating

Increase market presence and share in addressable markets

- Increase addressable market share to 35-40% over next five years
- Increase mainstream penetration with high quality mid-range products
- Grow share of global semiconductor supply chains
- Expand presence and share of wallet in China
- Expand software and process support in Asia to better serve installed base

Achieve a more scalable, flexible and lower cost manufacturing model

- Continue West-East personnel transfer. Target 75% Asian headcount
- Continue to reduce euro based costs
- Target more local production. Shorten cycle times
- Accelerate common platform/parts development
- Optimize Asian supply chain
- Seek €15 million cost savings over next five years

Acquire companies with complementary technologies and products

- Emphasis on wafer level processing
Increased Production Scalability and Profitability

- Compared 2014 and 2017 production ramps
- 40.1% increase in 2017 unit production vs. H1-14 (789 vs. 563 units)
- Gross margins improved from 42/43% to 56/57%
- Demonstrates Besi’s increased scalability, Asian production expansion and significantly enhanced profitability
- Annualized Q2-17 run rate of €680 million significantly exceeds FY-16 with minimal additional capital investment required
IV. OUTLOOK
Assembly Equipment Market Trends

Assembly Equipment Market

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size (US$ billions)</th>
<th>YoY Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>3.0</td>
<td>-22.0%</td>
</tr>
<tr>
<td>2014</td>
<td>3.9</td>
<td>26.8%</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
<td>-17.5%</td>
</tr>
<tr>
<td>2016</td>
<td>3.6</td>
<td>13.5%</td>
</tr>
<tr>
<td>HY1-17</td>
<td>4.2</td>
<td>16.0%</td>
</tr>
<tr>
<td>HY1-18</td>
<td>4.4</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

Besi Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (euro millions)</th>
<th>YoY Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>254.9</td>
<td>-6.9%</td>
</tr>
<tr>
<td>2014</td>
<td>378.8</td>
<td>48.6%</td>
</tr>
<tr>
<td>2015</td>
<td>349.2</td>
<td>-7.8%</td>
</tr>
<tr>
<td>2016</td>
<td>375.4</td>
<td>7.5%</td>
</tr>
<tr>
<td>HY1-16</td>
<td>188.0</td>
<td>49.0%</td>
</tr>
<tr>
<td>HY1-17</td>
<td>280.2</td>
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</tbody>
</table>

Source: VLSI June 2017

- VLSI has upgraded 2017 forecast from 9.3% in January to 16.0% currently
- Forecasts current market upturn to continue through 2018
- Underlying semiconductor production trends favorable
Besi Q3 Seasonal Revenue Trends

- Besi quarterly revenue development influenced by seasonal trends
- Orders typically ramp in H1 and decline sequentially in each of Q3 and Q4
- Q3-17E sequential revenue decline below 5 year historical average

* Assumes midpoint of Q3-17 guidance
Q3-17 Guidance

Revenue

<table>
<thead>
<tr>
<th>Q2-17</th>
<th>Q3-17</th>
</tr>
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<tbody>
<tr>
<td>€ 170.0</td>
<td>$5% to $15%</td>
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</table>

Gross Margin

<table>
<thead>
<tr>
<th>Q2-17</th>
<th>Q3-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>57.3%</td>
<td>55% - 57%</td>
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</table>

Operating Expenses

<table>
<thead>
<tr>
<th>Q2-17</th>
<th>Q3-17</th>
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</thead>
<tbody>
<tr>
<td>€ 34.1</td>
<td>$5% to 10%</td>
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</table>
Financial Calendar

7/8-Sep-17 Deutsche Bank TMT Conference, London
14-Sep 17 Autumn Conference Kepler Cheuvreux and Rabobank, Paris
1-Nov-17 2017 Third Quarter Results
15/17-Nov-17 Morgan Stanley TMT Conference, Barcelona
15/16-Nov-17 ABN AMRO, Pan European Days, New York
21-Nov-17 ABN AMRO Benelux Equities Conference, Frankfurt
22-Nov-17 Kempen London Conference, London
30-Nov-17 Degroof Petercam Benelux Conference, Zürich