INVESTOR PRESENTATION
Q2 and H1-2018 RESULTS

JULY 26, 2018
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, including through consolidation or the emergence of industry alliances; 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, particularly to the extent occurring in the Asia Pacific region; 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, 2017; 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 Q2-18 Results In Line with Revised Revenue Guidance. Exceed Operating Profit Expectations

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Q2-18</th>
<th>Δ Q1-18</th>
<th>Δ Q2-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>161.1</td>
<td>+4.0%</td>
<td>-5.2%</td>
</tr>
<tr>
<td>Orders</td>
<td>86.3</td>
<td>-58.1%</td>
<td>-33.7%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>56.5%</td>
<td>0.0</td>
<td>-0.8</td>
</tr>
<tr>
<td>Net Income</td>
<td>47.2</td>
<td>+27.2%</td>
<td>-9.9%</td>
</tr>
<tr>
<td>EPS Basic</td>
<td>0.63</td>
<td>+26.0%</td>
<td>-10.0%</td>
</tr>
<tr>
<td>EPS Diluted</td>
<td>0.58</td>
<td>+26.1%</td>
<td>-10.8%</td>
</tr>
<tr>
<td>Net Cash*</td>
<td>110.2</td>
<td>-62.0%</td>
<td>-16.2%</td>
</tr>
</tbody>
</table>

* Reflects dividend payments of € 174.0 million in Q2-18 vs. € 65.3 million in Q2-17
Solid HY1-18 and Sequential Quarterly Performance

### HY1-18/HY1-17

<table>
<thead>
<tr>
<th>Revenue (euro millions)</th>
<th>Gross Margin</th>
<th>OPEX</th>
<th>Headcount</th>
<th>Effective Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>HY1-17</td>
<td>€ 76.7</td>
<td>-0.2 points</td>
<td>2,005</td>
<td>14.4%</td>
</tr>
<tr>
<td>HY1-18</td>
<td>€ 84.3</td>
<td>+12.8%</td>
<td>2,097</td>
<td>14.4%</td>
</tr>
</tbody>
</table>

Gross Margin: +12.8%

OPEX: € 64.7 MM (+9.5%)

Headcount: +92

Effective Tax Rate: -0.7 points

### Q2-18/Q1-18

<table>
<thead>
<tr>
<th>Revenue (euro millions)</th>
<th>Gross Margin</th>
<th>OPEX</th>
<th>Headcount</th>
<th>Effective Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2-18</td>
<td>€ 37.1</td>
<td>-18.7%</td>
<td>2,137</td>
<td>16.3%</td>
</tr>
<tr>
<td>Q1-18</td>
<td>€ 47.2</td>
<td>-3.4 points</td>
<td>2,097</td>
<td>12.9%</td>
</tr>
</tbody>
</table>

Gross Margin: +4.0%

OPEX: € 39.1 MM (-18.7%)

Headcount: -40

Effective Tax Rate: -5.4 points

### Notes
- HY1-17: € 76.7 million (27.4%)
- HY1-18: € 84.3 million (26.7%)
- Q2-18: € 37.1 million (23.9%)
- Q1-18: € 47.2 million (28.3%)
- Revenue (euro millions): € 154.9 million (+4.0%)
- € 161.1 million
- Revenue: € 39.1 MM
- € 31.8 MM
- OPEX: € 39.1 MM
- € 31.8 MM
- Headcount: 2,137
- 2,097

**July 26, 2018**
HY1-18 Performance Varies by Besi End User Market

- Q2-18 slow down in high end smart phone orders
  - Customers digesting significant capacity added in 2017 and Q1-18
  - Roll out of advanced features delayed

- Other end markets continue favorably:
  - Auto
  - China
  - Computing
  - Spares/Service

**Estimated Revenue % By End User Application**

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile</th>
<th>Computing</th>
<th>Auto</th>
<th>Industrial/LED</th>
<th>Spares/Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>35%</td>
<td>25%</td>
<td>17%</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>2018E</td>
<td>25%</td>
<td>25%</td>
<td>17%</td>
<td>12%</td>
<td>11%</td>
</tr>
</tbody>
</table>

**Growth Drivers**
- Added features and functionality
- Unit growth
- Timing and success of new device intros
- Emerging market expansion
- Cloud servers/apps
- AI/deep learning
- Big data
- Robotics
- High performance computing
- Increasing electronic content
- Increased safety
- Driverless and electric cars
- Smart factory & homes
- Surveillance
- Lighting
- Power control/inverters
- Efficient appliances
- IOT
- Growth of installed base
- Increased Asian service and support
- Centralization in Singapore

**CAGR 2018-2022***
- Premium Phones +2%
- Basic Phones +1%
- Server +7%
- SSD +15%
- Tablet -3%
- PC Hybrid +9%
- PC Desktop/Notebook -6%

* 2018 – 2022, Gartner April 2018
Liquidity Trends

Q2-18 vs. Q1-18
- Net cash of € 110.2 million post dividend payment of € 174.0 million
- CF from Ops of € 7.0 million limited primarily due to € 26 million A/R increase
- Q3-18 cash flow generation to rebound sequentially as working capital needs reduce

Q2-18 cash movements
- +€ 7.0 million cash from operations
- -€ 174.0 million dividend
- -€ 6.0 million share repurchases
- -€ 3.4 million capitalized R&D
- -€ 2.0 million capex

Q2-18 vs. Q2-17
- Net cash -€ 21.3 million (-16.2%) due primarily to
  - € 174.0 million cash dividend
  - € 23.0 million share repurchases
  - € 9.1 million capitalized development
  - € 7.0 million capital expenditures
  - € 3.9 million debt retirement
  - Partial offset: € 181.9 million Operating Cash Flow
Capital Allocation Mix

Cumulative Distributions: € 459.5 MM Since 2011*

Current policy:
- Net cash above € 80 million available for dividends and share repurchases
- Absolute level and mix can vary per annum
- Pay 40-100% of net income/annum in dividends
- Convertible funds available for acquisitions and long term investment

Expanding share repurchases as % of mix
- Since 2011, mix skewed to dividend distributions
- 1.5 million shares bought to date (average price € 24.78 or € 38.1 million) under current 2.0 million share program
- New € 75 million program initiated to replace current program
  - Through October 26, 2019
  - ~2x increase current quarterly repurchase rate

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* Dividend and share repurchases through June 30, 2018.
II. STRATEGIC REVIEW
Revenue Opportunities

- Roll out of 3D imaging and other advanced features to mobile supply chains
- Ongoing push for ever greater cloud memory/logic capacity
- Steady growth of electronic content and safety requirements in automotive business
- Substantial expansion of Chinese semiconductor infrastructure as per new five year government plan
- Introduction of complete Besi portfolio for production and sale in local Chinese market
- Renewed interest in WLP, Panel WLP and TCB processes by customers
- Expanding spares/service business due to installed base growth and centralized operations
Cost Opportunities

• On target to reach annual cost savings of €15-20 million by 2021

• 2018 Activities:
  • Moved remaining tooling from NL to Asia
  • Initiated transfer of 100 European personnel functions to Asia over next two years in areas of R&D support, supply chain, administration and IT
  • Began production of packaging systems in China for local market
  • Completed Leshan expansion
III. OUTLOOK
Guidance Q3 and Nine Months 2018

**Q3-18/Q2-18**

<table>
<thead>
<tr>
<th></th>
<th>Q2-18</th>
<th>Q3-18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>€ 161.1</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>56.5%</td>
<td>54%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>€ 31.8</td>
<td></td>
</tr>
</tbody>
</table>

**YTD-18/YTD-17**

<table>
<thead>
<tr>
<th></th>
<th>YTD-17</th>
<th>YTD-18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>€ 439.5</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>57.4%</td>
<td>55%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>€ 95.0</td>
<td></td>
</tr>
</tbody>
</table>

* Through Q3
Financial Calendar

6-Sep-18  ING Benelux Conference, London
7-Sep-18  Deutsche Bank TMT Conference, London
12/13-Sep-18  Deutsche Bank Technology Conference, Las Vegas
13-Sep-18  Kepler Cheuvreux Autumn Conference, Paris
3-Oct-18  Berenberg TMT Conference, Zurich
25-Oct-18  2018 Third Quarter Results
14/16-Nov-18  Morgan Stanley TMT Conference, Barcelona
20-Nov-18  ABN AMRO Benelux Equities Conference, Frankfurt
29-Nov-18  Degroof Petercam Benelux Conference, Zürich
11-Dec-18  Annual CEO Summit, New York
IV. FINANCIAL APPENDIX
Revenue/Order Trends

Q2-18 vs. Q1-18
• Revenue: € 161.1 million (+4.0%)
  • Orders: € 86.3 million (-58.1%)
    • Reduced demand for high end smart phones after significant 2017/Q1-18 capacity build
    • IDMs 82%/Subcontractors 18%

Q2-18 vs. Q2-17
• Revenue: -€ 8.9 million (-5.2%)
  • Lower die bonding for high end mobile
  • Partially offset by growth in automotive and computing end user markets

  • Orders: -€ 43.8 million (33.7%)

HY1-18 vs. HY1-17
• Revenue: +€ 35.8 million (+12.8%)
  • Broad based growth across product groups and end user application markets

  • Orders: -€ 77.8 million (-21.0%)
    • High end mobile major factor
    • Lesser extent: lower orders for high end server applications

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Gross Margin Trends

Q2-18 vs. Q1-18
- 56.5% vs. 56.5%
  - Within guidance (55-57%)
  - Net forex negative: Revenue +USD, -CHF
  - Costs +MYR vs. EUR

Q2-18 vs. Q2-17
- 56.5% vs. 57.3%
  - Net forex negative: Revenue -USD vs. EUR
  - Costs +MYR vs. EUR
  - Lesser extent: Higher severance charges

HY1-18 vs. HY1-17
- 56.5% vs. 56.7%
  - Net forex negative: Revenue -USD vs. EUR
  - Costs -MYR vs. EUR
### Base Line Operating Expense Trends

#### Baseline Opex

<table>
<thead>
<tr>
<th>Quarter</th>
<th>25.6</th>
<th>29.7</th>
<th>30.4</th>
<th>31.2</th>
<th>31.7</th>
<th>30.7</th>
</tr>
</thead>
<tbody>
<tr>
<td>As % of Revenue</td>
<td>23.2%</td>
<td>17.5%</td>
<td>17.0%</td>
<td>20.4%</td>
<td>20.5%</td>
<td>19.1%</td>
</tr>
</tbody>
</table>

#### Other Operating Expenses

- **Capitalization of R&D**: (1.9) (1.8) (1.2) (1.8) (2.6) (3.4)
- **Amortization of R&D**: 2.0 1.9 1.9 2.1 2.1 2.1
- **Capitalization & Amortization, net**: 0.1 0.2 0.8 0.3 (0.3) (1.3)
- **Variable Pay (a)**: 4.4 4.0 3.2 3.9 9.5 3.3
- **Restructuring cost/(benefit)**: - - - - - 0.1
- **Forex (b) and other**: 0.4 0.2 (0.7) (1.2) (1.6) (1.2)

**Subtotal**: 4.9 4.4 3.3 3.0 7.4 0.9

**Total Opex**: 30.5 34.1 30.4 34.2 39.1 31.6

**As % of Revenue**: 27.7% 20.1% 19.1% 22.3% 25.2% 19.6%

(a) Includes both short term and long term incentive comp
(b) Year over year variance per quarter

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Net Income Trends

**Q2-18 vs. Q1-18**
- €47.2 million (+€ 10.1 million)
- +4.0% revenue
- -€ 7.3 million lower opex due to lower share based compensation and lower warranty
- -3.4 point effective tax rate
- +0.8 million increase in financial expense, net
- Net margin increases to 29.3% vs. 23.9%

**Q2-18 vs. Q2-17**
- -€ 5.2 million
- -5.2% revenue decline
- -0.8 points gross margin
- Partial offset
  - Lower operating expenses
  - 0.8 point reduction in effective tax rate
- Net margin 29.3% vs.30.8%

**HY1-18 vs. HY1-17**
- +€ 7.6 million
- +12.8% higher revenue
- -6.1 million higher opex
- -0.2% gross margin decrease