INVESTOR PRESENTATION
Q1-2015 RESULTS

APRIL 30, 2015
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” constitutes 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 the discovery of weaknesses in our internal controls and procedures; our inability to maintain continued demand for our products; the impact on our business of potential disruptions to European economies from euro zone sovereign credit issues; 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, incurring additional restructuring charges in the future, 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, 2014 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 are under no obligation to (and expressly disclaim any such 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 Q1-2015

Besi Posts Strong Q1-15 Results. Revenue and Net Income Up 35.6% and 149%, respectively, vs. Q1-14. Orders Up 28.0% vs. Q4-14. Revenue and Profit Exceed Expectations

Revenue
- € 94.9 million:
  - +6.6% vs. Q4-14
  - +35.6% vs. Q1-14

Orders
- € 104.2 million:
  - +28.0% vs. Q4-14
  - -6.2% vs. Q1-14

Net Income
- € 17.5 million:
  - -11.2% vs. Q4-14
  - +149.4% vs. Q1-14

Liquidity
- Net cash of € 133.1 million
  - +€ 15.1 million vs. Q4-14
  - +€ 60.3 million vs. Q1-14
Revenue Growth and Margin Expansion Yield Increased Profitability

Q1-15/Q1-14

- Revenue
- Net Income

€ 70.0
42.3% OPEX
€ 21.5 MM
Headcount
1,569
11.6% Effective Tax Rate
10.0%
€ 7.0
Q1 2014

+6.7 points
+17.6%
+111
+1.3%
+8.5 points

€ 94.9
49.0%
€ 25.3 MM
1,680
12.9%
€ 17.5
Q1 2015

Increased Profitability

April 30, 2015
II. FINANCIAL REVIEW
Revenue/Order Trends

Q1-15 vs. Q4-14
- **Revenue**: €94.9 million (+6.6%)
  - Above guidance (0 to +5%) due to lower euro vs. USD
  - Higher TCB, epoxy and MMA die attach systems for memory, smart phone and automotive
- **Orders**: €104.2 million (+28.0%)
  - Higher TCB bookings
  - Initial wearables orders
  - Higher orders by Asian subcontractors for Asian handsets and auto electronics
  - Slower growth for high end smart phones
  - +€32.7 million (250%) subcontractors
  - -€9.9 million (15%) IDMs

Q1-15 vs. Q1-14
- **Revenue**: +€25.0 million (+35.6%)
  - Increased die attach systems for smart phones, Asian handsets, auto electronics and memory
  - Forex benefit: lower euro vs. USD
- **Orders**: -€6.9 million (-6.2%)
  - Lower packaging and plating orders
  - Die attach flat vs. exceptionally high Q1-14
Gross Margin Trends

Q1-15 vs. Q4-14
- 49.0% vs. 43.8%
- Above guidance (46-48%)
  - 2.4 point favorable forex impact
  - + euro/USD
  - - MYR/euro
  - Improved materials cost margin
  - Lower inventory provisions
  - Net restructuring benefits of € 0.7 million

Q1-15 vs. Q1-14
- 49.0% vs. 42.3%
- 3.7 point favorable forex impact
- Improved materials cost margin
- Increased labor efficiencies
- Net restructuring benefits of € 0.9 million

(a) Adjusted to exclude net restructuring benefit
Operating Expense Trends

Q1-15 vs. Q4-14
- € 0.7 million higher opex (+2.8%)
  - +€ 3.7 million ex restructuring benefit (+14.6%)
  - +€ 1.7 million from increase of CHF vs. euro
  - +€ 0.9 million higher incentive compensation
  - +€ 0.7 million lower R&D grants
  - +€ 0.6 million lower capitalized R&D

Q1-15 vs. Q1-14
- € 3.8 million higher opex (+17.6%)
  - € 7.0 million ex restructuring benefit
  - € 1.9 million higher expenses from increase of CHF vs. euro
  - € 1.9 million increased incentive compensation
  - € 1.3 million lower R&D capitalization
  - € 0.9 million higher freight and travel due to higher sales levels
Net Income Trends

- Quarterly net income trends reflect industry and seasonal volatility
- Net margin of 18.5% in Q1-15
- Q1-15 Adjusted net income:
  - € 14.2 million (14.9% net margin)
  - +€ 2.0 million vs. €12.2 million in Q4-14 (13.7% net margin)
  - +€ 7.2 million vs.€ 7.0 million in Q1-14 (10.0% net margin)
- Profit growth aided by revenue growth, through cycle gross margin expansion and opex leverage in business model
- Significant reduction in effective tax rate has also helped

(a) Adjusted to exclude after tax net restructuring and deferred tax benefits in Q1-15 and Q4-14, respectively, and € 2.0 million non recurring charge in Q4-13
Liquidity Trends

Q1-15 vs. Q4-14
- Net cash +€ 15.1 million to € 133.1 million

Q1-15/Q4-14 cash movements

Principal sources of cash
- € 15.3 million cash from operations
- € 2.3 million forex benefit

Principal uses of cash
- -€ 1.2 million capex
- -€ 1.5 million capitalized R&D

Q1-15 vs. Q1-14
- Net cash +€ 60.3 million primarily due to increased profits and improved working capital management

- Will pay out € 57 million in cash dividends in Q2-15
III. STRATEGIC HIGHLIGHTS
VLSI forecasts muted growth in 2015 after big 2014 increase

Besi revenue growth exceeding assembly market in 5 of past 6 years

- VLSI forecasts muted growth in 2015 after big 2014 increase
- Besi revenue growth exceeding assembly market in 5 of past 6 years
Summary Strategy

Develop new products and markets
- Continue enhancing best in class <20 nano assembly equipment portfolio
- Expand tech capabilities and applications for TCB line
- IOT and wearables has potential to significantly expand addressable market

Increase market share in addressable market
- Leverage <20 nano expertise in flip chip, molding, multi module attach to further penetrate largest smart phone supply chains and expand in Chinese handset market
- Apply TCB tech advantage to more mainstream applications
- Flip Chip/Wire Bond conversion for advanced applications can further grow market share

Achieve a more scalable, flexible and lower cost manufacturing model
- Expand Asian materials sourcing and direct shipments
- Start Chinese die bonding production for local market
- Continue common platforms and common parts
- Better align US dollar/CHF/euro exposure

Acquire companies with complementary technologies and products
- Expand tech leadership in advanced packaging including wafer level assembly
IV. OUTLOOK & SUMMARY
Q2-15 Guidance

- Underlying business growth continues
- Revenue up approximately 10-15% vs. Q1-15
- Gross margins of 46-48%
- Opex up 5-7% vs. Q1-15 due primarily to higher forex, R&D and warranty
- Sequential Q2-15 and H1-15/H1-14 revenue and net income growth
- H2-15 visibility limited

*excluding restructuring benefit
Summary

- Strong Q1-15 Results
- Favorable Q2-15 and H1-15 Outlook
- Gaining Share in Advanced Packaging Applications
- Revenue Growth and Strategic Execution Yield High Margins
- Steps Initiated to Reduce Swiss Franc Exposure. Further Asian expansion
- Market Growth, Positioning and Operating Initiatives Aid Profitability
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