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, 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; the extent and duration of the COVID-19 pandemic and measures taken to contain the outbreak, and the associated adverse impacts on the global economy, financial markets, and our operations as well as those of our customers and suppliers; 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 industry 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, 2019 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.
I. Key Highlights
II. Market & Strategy
III. Outlook
IV. Financial Appendix
I. KEY HIGHLIGHTS
## Q3-20 Results At High End of Guidance Range

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Guidance Q3-20*</th>
<th>Q3-20</th>
<th>Δ Q2-20</th>
<th>Δ Q3-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>-10% to -25%*</td>
<td>108.3</td>
<td>-12.9%</td>
<td>+20.7%</td>
</tr>
<tr>
<td>Orders</td>
<td></td>
<td>94.9</td>
<td>-6.3%</td>
<td>+15.5%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>58%-60%</td>
<td>60.8%</td>
<td>-1.2</td>
<td>+5.7</td>
</tr>
<tr>
<td>Opex</td>
<td>-10% to -15%*</td>
<td>23.9</td>
<td>-16.4%</td>
<td>-1.2%</td>
</tr>
<tr>
<td>Net Income</td>
<td></td>
<td>34.0</td>
<td>-14.6%</td>
<td>+77.1%</td>
</tr>
<tr>
<td>EPS Basic</td>
<td></td>
<td>0.47</td>
<td>-14.5%</td>
<td>+80.8%</td>
</tr>
<tr>
<td>Net Cash</td>
<td></td>
<td>158.7</td>
<td>+69.6%</td>
<td>+48.5%</td>
</tr>
</tbody>
</table>

* As compared to Q2-2020
Strong Quarterly and Year to Date Growth

**Q3-19/Q3-20**

- **Revenue (€ millions)**
  - Q3-19: € 263.8
  - Q3-20: € 323.9

- **Net Margin %**
  - Q3-19: 55.7%
  - Q3-20: 60.1%

**YTD-19/YTD-20**

- **Revenue (€ millions)**
  - YTD-19: € 81.7 MM
  - YTD-20: € 85.4 MM

- **Net Margin %**
  - YTD-19: 13.0%
  - YTD-20: 18.0%
**Liquidity Expanded**

**Q3-20 vs. Q2-20**
- Cash and deposits increased €197.9 million:
  - Includes net proceeds from 2027 Convertible Note issuance in August
  - As well as significant free cash flow from operations
- Net cash increased by €65.1 million (+69.6%) to reach €158.7 million
  - + €60.9 million cash flow from operations
  - + €16.5 million impact from Convertible issuance
  - - €4.3 million capitalized R&D
  - - €3.3 million share repurchases

**Q3-20 vs. Q3-19**
- + €51.8 million (+48.5%)

**Share repurchase activity**
- Currently purchasing ~€3 million/quarter
- Will expand to ~€10 million/quarter
II. MARKET & STRATEGY
Chip Making Climate Index Has Risen Significantly Since 2019 Trough. Upward Trajectory Interrupted by COVID-19 Pandemic

Source: VLSI October 13, 2020
VLSI Forecasts Renewed Assembly Equipment Growth Cycle

Assembly Equipment Market

- 4.5% market growth estimated for 2020
- 48% growth forecast between 2019 low to 2023E
  - 10.3% CAGR
- Strong secular market fundamentals

Source: VLSI September 3, 2020

Besi Revenue

- Assumes midpoint of guidance for Q4-20

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Joint Development Agreement With Applied Materials

Industry Shifting Towards Smaller, Integrated, Heterogeneous Chip Designs For Leading-edge 5G, AI, HPC, Data Storage, And Auto Applications

Front & Back End Process Expertise
- Etch
- Planarization
- Deposition
- Wafer cleaning
- Metrology
- Inspection and Particle Defect Control
- Mfg. Platform Design, Integration & Validation

Industry’s First Complete, One-Stop Solution
Create Best Hybrid Bonding Process Suite

Harness Leadership Positions in Front/Back End
Process Synergies
Overlapping Customer Opportunities
Dedicated Center of Excellence

Assembly Equipment Process Expertise
- Die Placement
- Interconnect
- Advanced Packaging

Leader in Hybrid Bonding Assembly Technology

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III. OUTLOOK
## Guidance Q4-20

<table>
<thead>
<tr>
<th>€ in millions</th>
<th>Q3-20</th>
<th>Q4-20</th>
<th>2019</th>
<th>2020E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>€ 108.3</td>
<td>↓ 0% - -15%</td>
<td>€ 356.2</td>
<td>+17% - +21%</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>60.8%</td>
<td>58% - 60%</td>
<td>55.8%</td>
<td>~60%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>€ 23.9</td>
<td>↑ 0% - +5%</td>
<td>€ 106.9</td>
<td>+2% - +3%</td>
</tr>
<tr>
<td>Date</td>
<td>Event</td>
<td></td>
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<td>18-Nov-20</td>
<td>Morgan Stanley virtual European TMT conference</td>
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<td>24-Nov-20</td>
<td>Kempen’s 17th (virtual) London conference</td>
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<td>2-Dec-20</td>
<td>Credit Suisse Virtual Investor Conference</td>
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<td>10-Dec-20</td>
<td>ING Benelux Conference New York, virtual</td>
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<td>12-Jan-21</td>
<td>23rd Annual Needham Virtual Growth Conference</td>
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<td>13-Jan-21</td>
<td>Berenberg Benelux Conference London, virtual</td>
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<tr>
<td>19-Feb-21</td>
<td>Q4-20/FY results</td>
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<tr>
<td>30-Apr-21</td>
<td>Q1-21 results</td>
<td></td>
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<td>30-Apr-21</td>
<td>Besi AGM</td>
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<td>October 22, 2020</td>
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</tbody>
</table>

Besi
IV. FINANCIAL APPENDIX
Revenue/Order Trends

Q3-20 vs. Q2-20
- Revenue: € 108.3 million (-12.9%)
  - At high end of guidance (-10 to -25%)
  - Primarily mobile
    - Both US and Asian demand
- Orders: € 94.9 million (-6.3%)
  - Seasonal influences

Q3-20 vs. Q3-19
- Revenue: +€ 18.6 million (+20.7%)
- Orders: +€ 12.7 million (+15.5%)
- Renewed strength in mobile and Chinese customer demand

YTD-20 vs. YTD-19
- Revenue: +€ 60.1 million (+22.8%)
  - Improved market conditions
  - Higher mobile
  - Stable computing
  - Continued auto weakness
- Orders: +€ 66.6 million (+26.8%)
  - 43% IDM, 57% Subcontractor
Besi’s Long Term Revenue Trends Suggest Renewed Cycle With Increased Profitability

* Assumes midpoint of guidance for Q4-20
Return to More Typical IDM/Subcontractor Mix Post Large IDM Investment in Last Cycle

* Trailing twelve months (TTM) through September 30, 2020
Gross Margin Trends

Quarterly Trends

Q3-20 vs. Q2-20
- 60.8% vs. 62.0%
  - Exceeded high end of guidance (58%-60%)
  - 12.9% lower revenue levels
  - Favorable product mix, labor efficiencies keep margin above 60%
  - Net forex neutral: Revenue USD vs EUR Costs MYR / CNY vs. EUR

Q3-20 vs. Q3-19
- 60.8% vs. 55.1%
  - Net forex neutral: Revenue USD vs EUR Costs MYR / CNY vs. EUR

YTD Trends

YTD-20 vs. YTD-19
- 60.1% vs. 55.7%
  - 22.8% revenue increase
  - Favorable product mix
  - Increased labor efficiencies from lower fixed production headcount
  - Net forex positive: Revenue USD vs. EUR flat Costs MYR / CNY vs. EUR

* Favorable impact
Unfavorable impact
Headcount Trends

- Europe/NA Fixed HC
- Asia Fixed HC
- Temporary HC
- Temp % of Total

<table>
<thead>
<tr>
<th>Year</th>
<th>Europe/NA Fixed HC</th>
<th>Asia Fixed HC</th>
<th>Temporary HC</th>
<th>Temp % of Total</th>
</tr>
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<tr>
<td>2016</td>
<td>508</td>
<td>502</td>
<td>1,041</td>
<td>120</td>
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<tr>
<td>2017</td>
<td>502</td>
<td>316</td>
<td>1,222</td>
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<td>2018</td>
<td>462</td>
<td>67</td>
<td>1,230</td>
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<td>2019</td>
<td>453</td>
<td>62</td>
<td>1,081</td>
<td>92</td>
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<tr>
<td>Q1-20</td>
<td>458</td>
<td>92</td>
<td>1,071</td>
<td>169</td>
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<tr>
<td>Q2-20</td>
<td>455</td>
<td>169</td>
<td>1,067</td>
<td>169</td>
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<tr>
<td>Q3-20</td>
<td>459</td>
<td>152</td>
<td>1,054</td>
<td>169</td>
</tr>
</tbody>
</table>

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*Other Opex includes both short term and long-term incentive comp, seasonal effects, restructuring costs, net R&D capitalization/amortization and certain one-time items.
**Net Income Trends**

**Q3-20 vs. Q2-20**
- € 34.0 million (-€ 5.8 million)
- Net margin 31.3% vs. 32.0%
- -12.9% revenue decrease
- -1.2 point gross margin decrease
- +€ 4.7 million (16.4%) opex decrease due to:
  - -€ 1.9 million lower variable pay
  - -€ 1.3 million lower variable sales expenses

**Q3-20 vs. Q3-19**
- +€ 14.8 million (+77.1%)
- 20.7% revenue increase
- 5.7 point gross margin increase
- Opex down 1.2%

**YTD-20 vs. YTD-19**
- € 40.0 million (+84.0%)
- +22.8% revenue increase
- +4.4 points gross margin increase
- Partial offset: 4.5% opex growth, primarily variable compensation
- Tax rate stable at 13.0%

*Includes € 11.6 million deferred tax benefit recognized in Q4-19*
Capital Allocation Trends. € 736.1 Million Distributed Since 2011

- **Primarily dividends**
  - € 480.6 million paid out over past five years
  - Dividend pay out ratio 95%+ (5 year avg.)

- **Stock repurchases increasing as % of mix**
  - € 76.5 million bought under current € 125 million program
  - Average price of € 22.98
  - 7.4 million shares in Treasury at average price of € 15.75 (9.2%/shares outstanding)

- Will expand quarterly buyback to € 10 million/quarter from ~ € 3 million currently
  - Post cancellation of 1.5 million treasury shares in Q4-20
  - As adjusted: 5.9 million (7.5% of total)
  - Shares outstanding stay at 72.7 million, net of treasury shares

* Share purchases included as of September 30, 2020

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Strong Cash Flow Generation Helps Fund Capital Allocation Program

As of September 30, 2020

Total Cash Flow from Operations
As % of Revenue

* Trailing twelve months (TTM) as of September 30, 2020
Share Repurchase Activity

* Share purchases included up to September 30, 2020