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.
I. Company Overview

II. Market

III. Strategy

IV. Financial Review

V. Outlook & Summary
I. COMPANY OVERVIEW
Besi Overview

Corporate Profile
- Leading assembly equipment supplier with #1 and #2 positions in key products. 30% addressable market share
- Broad portfolio: die attach, packaging and plating
- Strategic positioning in substrate and wafer level packaging
- Global mfg. operations in 6 countries; 1,620 employees worldwide. HQ in Duiven, the Netherlands

Financial Highlights
- LTM revenue and net income of € 360.1 and € 58.2 million
- Cash at 9/30/16: € 153.3 million
- Total debt at 9/30/16: € 21.4 million
- € 182.1 million of dividends and share repurchases since 2011

Investment Considerations
- Growth of <20 nano advanced packaging, smart phone features, wearables, auto electronics, IoT, solar plating and market share gains offer revenue upside
- Significant unrealized earnings potential from optimization of Asian production, supply chain and common parts/platforms
Company History

Die Attach Acquisitions

- 2000
- 2002
- 2005
- 2009

Restructuring

- European production transferred to Asia
- Intellectual property remains in Europe
- European headcount and footprint reduced
- Break even revenue levels decreased

Asian Production Transfer

- Die attach, packaging and plating production transferred to Asia
- 75% of supply chain moved to Asian vendors
- 2015 Chinese die attach production ramp for local market
- Singapore die attach engineering expanded in 2016
Best in Class Product Portfolio

**Die Attach**

**Die Bonding**
- 2100 xP\(^{plus}\)/hS \(\text{New}\)
- 2100 sD\(^{plus}\)/PPP\(^{plus}\)
- 2100 DS
- 2100 SC

**Multi Module Attach**
- 2200 evo
- 2200 evo\(^{plus}\)
- 2200 evo hS \(\text{New}\)

**Flip Chip**
- 8800 CHAMEO fan-out \(\text{New}\)
- 8800 TCB \(\text{New}\)
- 8800 FCQ\(^{sigma}\) \(\text{New}\)
- 2100 FC \(\text{New}\)

**Die Sorting**
- DS9000e
- WTT \(\text{New}\)
- TTR \(\text{New}\)
- DLA \(\text{New}\)

**Die Lid Attach**
- DLA \(\text{New}\)

**Packaging**

**AMS-i**
- Leadframe
- MEMS
- Sensors

**AMS-W/LM**
- Substrate

**FML** \(\text{New}\)
- Wafer
- Panel

**FCL**
- X \(\text{New}\)
- P \(\text{New}\)
- P/X \(\text{New}\)

**FSL**
- Sorting

**Plating**

- Leadframe
- Film & Foil
- Solar
- Battery

**In Development**

- Next generation Die Attach
- Next generation Packaging
- Common modules

January 2017
# Product Positioning

## Semiconductor Manufacturing Equipment (2015: $38.8B)

<table>
<thead>
<tr>
<th></th>
<th>Front end: $32.1B (82%)</th>
<th>Assembly: $3.3B (9%)</th>
<th>Test: $3.5B (9%)</th>
</tr>
</thead>
</table>

## Semiconductor Assembly Process

<table>
<thead>
<tr>
<th>Dicing</th>
<th>Die Attach</th>
<th>Wire Bond</th>
<th>Packaging</th>
<th>Plating</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Die Sort</td>
<td>Wire Bond</td>
<td>Molding</td>
<td>Plating</td>
</tr>
<tr>
<td></td>
<td>Die Bond</td>
<td></td>
<td>Trim &amp; Form</td>
<td></td>
</tr>
</tbody>
</table>

- **Leadframe Assembly**
- **Substrate Wire Bond Assembly**
- **Substrate Flip Chip Assembly**
- **Wafer Level Packaging Flip Chip Assembly**
Customer Ecosystem

- Diversified, blue chip customer base, top 10 = 49% of 2015 revenue
- Leading IDMs and subcontractors. 60/40% split in 2015
- Assemble chips for leading fabless companies: Qualcomm, Broadcom, MediaTek
- Long term relationships, some exceeding 45 years
Current Operational Profile

- Sales Office
- Production Site
- Sales & Production Site
- R&D Site

- Development activities in Europe
- Production in Asia
- Sales/service activities in Asia, US and Europe

<table>
<thead>
<tr>
<th>YTD (as of September 30, 2016)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>Europe/NA</td>
</tr>
<tr>
<td>Revenue (MMs)</td>
</tr>
<tr>
<td>Headcount</td>
</tr>
</tbody>
</table>
# Summary Historical Financials

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>254.9</td>
<td>378.8</td>
<td>349.2</td>
<td>271.4</td>
<td>282.3</td>
</tr>
<tr>
<td>Orders</td>
<td>251.9</td>
<td>407.6</td>
<td>348.3</td>
<td>271.0</td>
<td>282.4</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>40%</td>
<td>44%</td>
<td>49%</td>
<td>49%</td>
<td>50%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>27.9</td>
<td>82.1</td>
<td>73.0</td>
<td>56.1</td>
<td>66.4</td>
</tr>
<tr>
<td>Pretax income</td>
<td>19.2</td>
<td>71.3</td>
<td>57.1</td>
<td>44.9</td>
<td>53.9</td>
</tr>
<tr>
<td>Net income</td>
<td>16.1</td>
<td>71.1</td>
<td>49.0</td>
<td>39.3</td>
<td>48.6</td>
</tr>
<tr>
<td>EPS (diluted)</td>
<td>0.43</td>
<td>1.87</td>
<td>1.27</td>
<td>1.02</td>
<td>1.27</td>
</tr>
<tr>
<td><strong>Net margin</strong></td>
<td>6%</td>
<td>19%</td>
<td>14%</td>
<td>15%</td>
<td>17%</td>
</tr>
<tr>
<td>Net cash</td>
<td>71.0</td>
<td>118.0</td>
<td>136.5</td>
<td>109.0</td>
<td>131.9</td>
</tr>
</tbody>
</table>

- **2015 Results:**
  - Solid profit and margins maintained despite H2 market downturn
  - Industry leading gross and net margins
  - Net cash position continues to build

- **YTD-2016 Results:**
  - Renewed order growth due to new tech cycle and Asian capacity build
  - Both high end and mainstream market penetration. Strength in fan out WLP
  - Solid profit and cash generation

- **Market position and operating initiatives have supported favorable gross and net margin development**

- **Strong cash flow generation:**
  - Solid liquidity base to finance growth
  - Supports shareholder friendly capital allocation policy
  - € 141 million of dividends and € 41 million of stock repurchases since 2011
Dividend Trends

- Highest dividend yield vs. peers

a) Based on year end stock price
b) Includes special dividend of € 0.08
c) Includes special dividend of € 0.20. Payout ratio for base dividend is approximately 80%
Besi Market Information

Market Profile

- Symbol/Index
  - BESI
  - Euronext Midcap AMX

- Market Cap*
  - €1,265 MM ($1,332 MM)

- Dividend Policy
  - Pay out 40-80% of net income per annum

Share Ownership

- Top 10 Shareholders (% of shares outstanding)
  - 2011: 60%
  - 2016: 46%

- By Geography
  - NL: 46%
  - US & UK: 27%
  - Europe ex. NL: 14%
  - Other: 13%

* As of 12/30/16
Source: Besi estimates
II. MARKET
January 2017
Assembly Equipment Market Trends

- VLSI upwardly adjusted market trajectory in 2016. 2015 market size downwardly revised
- Besi revenue growth rates exceeding assembly market over past three years

---

**Assembly Equipment Market**

- Market Size
- YoY Growth Rate

<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>3.1</td>
<td>-21.9%</td>
</tr>
<tr>
<td>2014</td>
<td>3.9</td>
<td>27.8%</td>
</tr>
<tr>
<td>2015</td>
<td>3.3</td>
<td>-16.3%</td>
</tr>
<tr>
<td>2016E</td>
<td>3.7</td>
<td>12.5%</td>
</tr>
<tr>
<td>2017E</td>
<td>4.1</td>
<td>9.3%</td>
</tr>
<tr>
<td>2018E</td>
<td>4.2</td>
<td>3.5%</td>
</tr>
</tbody>
</table>

Source: VLSI January 2017

---

**Besi Revenue**

- Revenue
- YoY Growth Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€ 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>YTD 2015*</td>
<td>271.4</td>
<td>4.0%</td>
</tr>
<tr>
<td>YTD 2016*</td>
<td>282.3</td>
<td>150%</td>
</tr>
</tbody>
</table>

* 9 months

Source: VLSI January 2017
Assembly Equipment Market Composition

- Roughly half of assembly market represented by die attach and packaging equipment
- Die attach represents Besi’s largest addressable market

* Source: VLSI June 2016
Advanced Packaging Is the Future

- High growth applications require ever smaller, denser and more complex chips with increased performance, all at lower power usage
- <20 nanometer geometry will be the standard chip design over the next 3-5 years
- System on Chip or System in Package via substrate and wafer level packaging process is the only answer
- Besi has full range of AP systems. 2015 revenue: 70% substrate/wafer level vs. 30% leadframe
Advanced Packaging Unit Volume and Market Share Are Increasing

- 32% of wafers use advanced packaging interconnects currently
  - Rapid expansion in mobile demand
  - All future personal devices will use advanced packaging
- Advanced packaging production wafers 9.5% CAGR vs. 5.6% CAGR for overall market
- Flip chip and WLP are leading AP assembly processes next 5 years:
  - Flip Chip 5.0%, WLP 7.5% CAGR
  - Fan out WLP and TSV/TCB are emerging
  - OSATs have significant investment

Source: VLSI Feb 2016
Internet of Tomorrow Drives New Innovation Cycle

Will Drive Innovation in Many End User Applications
Which Will Require A New Standard Protocol
And Lead to Increased Data Traffic
Driving Improvement in Mobile Technology/New Advanced Packaging Solutions

IoT: cost trade-off, ultra-low power, unique form factors, energy scavenger
Mobility: low power, smaller form factors and memory & storage density, battery constrained
Networking: faster data planes and control plane architectures, heat dissipation constrained
Cloud Computing: SW defined datacenters leading to a larger memory footprint and shallow/flat storage hierarchy
HPC/Big Data: real time analytics with in-memory computing

IP TRAFFIC EB/MONTH
Generating Strong Forecasted Growth in Internet Connected Devices

• 35% CAGR device growth forecast over next 5 years

• Powered primarily by devices used for IoT, Data mining and Cloud applications

• Positive trajectory for smart phones, wearables and automotive
Requiring Changes in Process/Equipment Development

Front End
- Transistor scaling
- Lithography
- New structures 3D

Back End Assembly
- More contacts
- Smaller pitches
- Thinner/denser more complex packages
- Stacked structures 3D
- WLP/FOWLP packages

Today => Tomorrow
- Strained Silicon
- Hi-K Metal Gate
- 3D Transistors

From simple Wire Bond to BGA/Flip Chip to complex 3D structures with TSVs, microbumps and thin dies to WLP/FOWLP packages without substrate interposer
And Is Reflected in Besi End User Application Trends

Mobile internet devices are 32% of revenue

Automotive has grown to 18%

Computer/PCs holding up due to high end server market

Service/spare parts has increased to 15%

Source: Company Estimates
New Smart Phone Designs Increase Besi’s Addressable Market Potential

<table>
<thead>
<tr>
<th>Main Components</th>
<th>Generation 2012</th>
<th>Generation 2014</th>
<th>Manufacturer</th>
<th>IDM/OSAT</th>
<th>Besi system Utilized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Processor</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>TSMC -&gt; Amkor/Stats/ASE</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>DRAM Memory</td>
<td>X</td>
<td>X</td>
<td>Hynix/Micron</td>
<td>Hynix/Micron</td>
<td>2100sD, FSL</td>
</tr>
<tr>
<td>NAND Flash</td>
<td>X</td>
<td>X</td>
<td>Hynix/Toshiba</td>
<td>Hynix/Amkor/Toshiba</td>
<td>8800FCQ, AMS-W/LM</td>
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<tr>
<td>Power Management</td>
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<td></td>
<td></td>
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<tr>
<td>Apple PMIC</td>
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<td>X</td>
<td>Dialog</td>
<td>Dialog</td>
<td>2100sD</td>
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<td>PMIC</td>
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<td>X</td>
<td>Qualcomm</td>
<td></td>
<td>N/A</td>
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<tr>
<td>M3 Microcontroller</td>
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<td>X</td>
<td>X</td>
<td>X</td>
<td>8800FCQ, AMS-W/LM</td>
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<tr>
<td>Accelerometer/Gyroscope/Barometric</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Gyroscope</td>
<td>X</td>
<td>X</td>
<td>Invensense</td>
<td>Amkor/ASE/STM</td>
<td>2100xP, 2100xD, AMS-W/LM, FCL</td>
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<td>3-ax accelerometer</td>
<td>X</td>
<td>X</td>
<td>Bosch</td>
<td>Bosch</td>
<td>evo</td>
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<tr>
<td>barometric sensor</td>
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<td>X</td>
<td>Bosch</td>
<td>Bosch</td>
<td>evo</td>
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</table>

<table>
<thead>
<tr>
<th>Communications</th>
<th>Generation 2012</th>
<th>Generation 2014</th>
<th>Manufacturer</th>
<th>IDM/OSAT</th>
<th>Besi system Utilized</th>
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</thead>
<tbody>
<tr>
<td>WiFi/NFC</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Wifi module</td>
<td>X</td>
<td>X</td>
<td>Murata</td>
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<td>Murata’s equipment</td>
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<td>NFC</td>
<td></td>
<td></td>
<td>NXP</td>
<td>Amkor</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>NFC Booster IC</td>
<td>X</td>
<td>X</td>
<td>AM5</td>
<td>Daca</td>
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<tr>
<td>LTE</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LTE Modem</td>
<td></td>
<td></td>
<td>Qualcomm</td>
<td>Amkor/Stats/Spil/ASE</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>Low Band LTE PAD</td>
<td></td>
<td></td>
<td>Skyworks</td>
<td>Skyworks</td>
<td>2200ev, FSL</td>
</tr>
<tr>
<td>Mid Band PAD</td>
<td></td>
<td></td>
<td>Skyworks</td>
<td>Skyworks</td>
<td>2200ev, FSL</td>
</tr>
<tr>
<td>High Band PAD</td>
<td></td>
<td></td>
<td>Avago</td>
<td>ASE/Amkor</td>
<td>2100xP, 2100xD, AMS-W/LM</td>
</tr>
<tr>
<td>Receiver/Transceiver</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RF Transceiver</td>
<td>X</td>
<td>X</td>
<td>Qualcomm</td>
<td>Amkor</td>
<td>2100xP, 2100xD, AMS-W/LM</td>
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<tr>
<td>RF Receiver</td>
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<td>Qualcomm</td>
<td>Qualcomm</td>
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<tr>
<td>Envelop Tracking IC</td>
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<td>TSMC -&gt; Amkor/Stats/ASE</td>
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<td>Antenna Switch</td>
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<td>PA</td>
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<td></td>
<td>X</td>
<td>Avago</td>
<td>2100xP, 2100xD, AMS-W/LM</td>
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<tr>
<td>PA Module</td>
<td></td>
<td>X</td>
<td>X</td>
<td>Triquint</td>
<td>2200ev, 2100xD</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Video/Audio</th>
<th>Generation 2012</th>
<th>Generation 2014</th>
<th>Manufacturer</th>
<th>IDM/OSAT</th>
<th>Besi system Utilized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camera</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Back side 8M (OSI)</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>LG, Sharp, Mitsumi</td>
<td>2200ev</td>
</tr>
<tr>
<td>Front 1.2M</td>
<td></td>
<td>X</td>
<td>Apple</td>
<td>Cowell, Sony</td>
<td>2200ev</td>
</tr>
<tr>
<td>Finger print sensor</td>
<td></td>
<td>X</td>
<td>Apple</td>
<td>ASE</td>
<td>2200ev</td>
</tr>
<tr>
<td>Audio</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>2+4 microphones</td>
<td>X</td>
<td>X</td>
<td>ST</td>
<td>ST</td>
<td>2100xp</td>
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<td>Audio Codec</td>
<td></td>
<td>X</td>
<td>Cirrus Logic</td>
<td>Amkor</td>
<td>2100xP, 2100xD, AMS-W/LM</td>
</tr>
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<td>Touch screen control</td>
<td></td>
<td>X</td>
<td>Broadcom</td>
<td>Signetics</td>
<td>2100xD</td>
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<td>Touch Transmitter</td>
<td></td>
<td>X</td>
<td>TI</td>
<td>TI</td>
<td>FCL</td>
</tr>
</tbody>
</table>

- Besi systems can assemble 50% of 2012 generation components and 70% of 2014 generation components
Flip Chip/Wire Bond Process Shift Is Another Revenue Opportunity

Wire Bonding vs. Flip Chip Bonding

- Reduces board area by up to 95%. Requires far less height.
- Offers higher speed electrical performance.
- Greater I/O connection flexibility.
- More durable interconnection method.
- Lower cost for high volume production, with costs below $0.01 per connection.

Flip Chip Advantages

- Move to <20 nanometer can only be accomplished by use of flip chip die bonding vs. wire bonding process.
- Flip chip revenue represents only 30% currently of total potential market of $1.3 billion.
- Flip chip expected to gain share over next 5 years.
- Growth could accelerate depending on adoption rates by key IDM/subcons.

CAGR 2015 - 2021
- Flip Chip: 6.9%
- Wire Bond: 3.2%

2015
- Flip Chip: $265 (27%)
- Wire Bonding: $712 (73%)

2021
- Flip Chip: $392 (30%)
- Wire Bonding: $896 (70%)

* Source: VLSI January 2016
TCB/TSV and Fan Out WLP Are Emerging Process Technologies

TCB/TSV (Substrate Based)
- Enabling technology for high end memory and optical applications
- Next step beyond Flip Chip

Besi TCB Advantage
- 32 die stack at <5 micron accuracy (current market: 4-8 die stack)
- High accuracy over large area placement
- Highly stable
- Industry leading throughput
- Compact form factor

Leading market position
- Installed base of 40 systems in production
- Estimated 50% market share of active systems
- Highest penetration of memory and GPU markets
- Principal competition: Toray, ASM PT, Shinkawa

Fan Out WLP (Wafer Level)
- Preferred process for high data transfer and optical devices in IoT, mobile and power

Fan Out Advantages:
- Wafer scale. Eliminates expensive substrate
- No wire bonding
- More cost effective than TSV in many applications by factor of 2x

Leading market position:
- Installed base of 60 systems in production
- Estimated 75% market share
- Principal Competition: Shibaura and Shinkawa
Besi Has Gained Share In Its Addressable Markets

<table>
<thead>
<tr>
<th>Source: VLSI, May 2016 and Besi estimates</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assembly Equipment Sales</strong></td>
<td>8.5%</td>
<td>10.5%</td>
<td>12.7%</td>
<td>11.7%</td>
</tr>
<tr>
<td><strong>Besi Addressable Market</strong></td>
<td>21.4%</td>
<td>25.9%</td>
<td>29.3%</td>
<td>29.6%</td>
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<tr>
<td><strong>Total Die Attach Equipment</strong></td>
<td>26.8%</td>
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<td>36.1%</td>
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<tr>
<td>Die Bonding</td>
<td>29.7%</td>
<td>39.1%</td>
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<tr>
<td>Flip Chip</td>
<td>22.2%</td>
<td>24.1%</td>
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<tr>
<td>Other*</td>
<td>17.1%</td>
<td>4.8%</td>
<td>9.5%</td>
<td>33.0%</td>
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<tr>
<td><strong>Total Packaging Equipment</strong></td>
<td>11.1%</td>
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<td>Molding</td>
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<tr>
<td>Lead Trim &amp; Form</td>
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<tr>
<td>Singulation</td>
<td>5.3%</td>
<td>5.1%</td>
<td>7.0%</td>
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<tr>
<td><strong>Total Plating</strong></td>
<td>75.8%</td>
<td>82.3%</td>
<td>75.4%</td>
<td>78.5%</td>
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</table>

*Includes die sorting, die lid attach and other equipment

- Gaining share in fastest growing segments of the assembly equipment market
Besi Share of Wallet Increasing

- 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

<table>
<thead>
<tr>
<th></th>
<th>Die Attach</th>
<th></th>
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<td><strong>Subcontractors</strong></td>
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<td>ASE</td>
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<td>60%</td>
<td>70%</td>
<td>80%</td>
<td>35%</td>
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<td>90%</td>
<td>95%</td>
<td>45%</td>
<td>10%</td>
<td>20%</td>
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<tr>
<td>JCET (a)</td>
<td></td>
<td>75%</td>
<td>50%</td>
<td>70%</td>
<td>30%</td>
<td>0%</td>
<td>10%</td>
<td>0%</td>
</tr>
<tr>
<td>STATSChippac (a)</td>
<td></td>
<td>95%</td>
<td>100%</td>
<td>85%</td>
<td>N/B</td>
<td>30%</td>
<td>100%</td>
<td>100%</td>
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<tr>
<td>SPIL</td>
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<td>35%</td>
<td>75%</td>
<td>20%</td>
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<tr>
<td>Nantong Fujitsu</td>
<td>N/B</td>
<td>70%</td>
<td>100%</td>
<td>100%</td>
<td>N/B</td>
<td>15%</td>
<td>0%</td>
<td>35%</td>
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<tr>
<td>UTAC</td>
<td>N/B</td>
<td>N/B</td>
<td>100%</td>
<td>100%</td>
<td>N/B</td>
<td>100%</td>
<td>N/B</td>
<td>100%</td>
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<td>Unisem</td>
<td>90%</td>
<td>85%</td>
<td>100%</td>
<td>100%</td>
<td>N/B</td>
<td>N/B</td>
<td>N/B</td>
<td>100%</td>
</tr>
<tr>
<td>Cowell/Foxconn (a)</td>
<td>100%</td>
<td>N/B</td>
<td>100%</td>
<td>65%</td>
<td>N/B</td>
<td>N/B</td>
<td>N/B</td>
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<tr>
<td><strong>IDMs (b)</strong></td>
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<td>Skyworks</td>
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<td>100%</td>
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<td>25%</td>
<td>40%</td>
<td>90%</td>
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<tr>
<td>ST Micro</td>
<td>90%</td>
<td>70%</td>
<td>80%</td>
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<td>75%</td>
<td>40%</td>
<td>45%</td>
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<td>Infineon</td>
<td>80%</td>
<td>100%</td>
<td>100%</td>
<td>90%</td>
<td>0%</td>
<td>25%</td>
<td>90%</td>
<td>95%</td>
</tr>
<tr>
<td>Micron</td>
<td>85%</td>
<td>100%</td>
<td>45%</td>
<td>80%</td>
<td>50%</td>
<td>N/B</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>NXP</td>
<td>N/B</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>N/B</td>
<td>5%</td>
<td>100%</td>
<td>55%</td>
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<tr>
<td>Bosch Europe</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>95%</td>
<td>100%</td>
<td>0%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Samsung (c)</td>
<td>5%</td>
<td>0%</td>
<td>N/B</td>
<td>N/B</td>
<td>0%</td>
<td>100%</td>
<td>N/B</td>
<td>N/B</td>
</tr>
<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>
</tr>
</tbody>
</table>

N/B No reported bookings for Besi nor its competitors

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
III. STRATEGY
Summary Strategy

Maintain best in class tech leadership and market position

Expand technology capabilities for:
- TCB, thin die, eWLB die bonding
- Large area, ultra thin, wafer level molding
- Solar and battery plating

Increase market share in addressable markets

Achieve a more scalable, flexible and lower cost manufacturing model
- Expand Malaysian, Singapore and Chinese operations. Target more local production. Shorter cycle times
- Develop common platforms, common modules and common parts
- Continue to reduce euro based costs

Acquire companies with complementary technologies and products
Besi Revenue Growth Drivers

- World tooling up for new tech cycle <20 nano
- Increased smart phone functionality
- Emerging process deployment: TCB and WLP
- New device introductions: IoT, wearables
- Increased share of Japanese supply chain and China handsets
- Solar cell plating transition from silver to copper
- Wire bond/flip chip conversion
Key Operational Initiatives

**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

**2015**

**2016**
Asian Production Transfer Has Helped Reduce Break Even Revenue Levels

Asian Production Has Significantly Expanded

Leading to Lower European Headcount

And Reduced Break Even Revenue Levels
January 2017

Workforce Has Become More Asia Centric, Scalable and Flexible

- Asia now represents 66% of total fixed headcount
- Significant upward/downward revenue ramps handled primarily by Asian temp workers
- European and NA fixed headcount continues to decline:
  - -29.6% since 2011
  - -13.3% vs. 2014
Materials Cost Reduction Is Also a Key Priority

Material costs = 40% of revenue. Largest single cost

Supply Chain Actions

• Asian supply chain developed
• 75% of material now purchased in Asia
• Reduced personnel, transport, logistics and inventory
• Enhanced cycle time/revenue ramping capability
• € 2.5 MM estimated savings in 2016/17

Development Actions

• Redesign products: common parts, platforms
• Increase standardization
• Lower unit cost, design and maintenance hours
• Shorten cycle times. Increase inventory turns
• Average 9% unit cost savings realized through common parts efforts

• Management reviews progress weekly component by component
IV. FINANCIAL REVIEW
Solid Q3-16 Results. Strong Profit Growth and Margin Development YTD-16

Q3-16/Q2-16

- Revenue
- Net Income

<table>
<thead>
<tr>
<th></th>
<th>Q2 2016</th>
<th>Q3 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€ 29.1 MM</td>
<td>€ 28.2 MM</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>50.9%</td>
<td>50.5%</td>
</tr>
<tr>
<td>OPEX -3.1%</td>
<td>€ 29.1 MM</td>
<td>€ 28.2 MM</td>
</tr>
<tr>
<td>Headcount</td>
<td>1,638</td>
<td>1,620</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>6.9%</td>
<td>11.1%</td>
</tr>
<tr>
<td>Net margin %</td>
<td>22.0%</td>
<td>17.6%</td>
</tr>
<tr>
<td>-4.4 points</td>
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</table>

YTD-16/YTD-15*

- Excluding restructuring charges/benefit and tax adjustment

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>€ 88.7 MM</td>
<td>€ 86.5 MM</td>
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<tr>
<td>Gross Margin</td>
<td>48.5%</td>
<td>50.3%</td>
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<tr>
<td>OPEX -2.4%</td>
<td>€ 88.7 MM</td>
<td>€ 86.5 MM</td>
</tr>
<tr>
<td>Headcount</td>
<td>1,628</td>
<td>1,620</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>13.5%</td>
<td>11.6%</td>
</tr>
<tr>
<td>Net margin %</td>
<td>17.2%</td>
<td>17.2%</td>
</tr>
<tr>
<td>+3.9 points</td>
<td></td>
<td></td>
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</tbody>
</table>

* Excluding restructuring charges/benefit and tax adjustment
Quarterly Book to Bill Ratio

![Chart showing quarterly book to bill ratio for different categories: Total Equipment, Assembly Market, Besi. Data from SEMI October 2016.]

Source: SEMI October 2016

January 2017
• Cyclical quarterly revenue/order patterns:
  - Short term patterns due to customer roadmaps, global GDP trends and increased seasonality
  - Q3-15 appears to be most recent trough
  - Renewed order growth in 2016 despite uncertain economic environment

• Gross margins have improved despite cyclicality:
  - Strength of portfolio/market position
  - Lower unit costs:
    - Asian production/supply chain transfer
    - Reduction in European personnel
    - Increased scalability
  - Larger production runs
  - Shorter cycle times
  - Higher inventory turns

* Midpoint of guidance: Revenue -10-15% vs. Q3-16, Gross Margin between 49-51%
## Currency Exposure Trends

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<tbody>
<tr>
<td>Euro</td>
<td>28%</td>
<td>34%</td>
<td>29%</td>
<td>-</td>
<td>34%</td>
<td>32%</td>
<td>31%</td>
<td>-</td>
</tr>
<tr>
<td>US dollar</td>
<td>71%</td>
<td>65%</td>
<td>70%</td>
<td>↑ +11.4%</td>
<td>7%</td>
<td>4%</td>
<td>5%</td>
<td>↑ +11.4%</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>26%</td>
<td>18%</td>
<td>22%</td>
<td>↑ +10.7%</td>
</tr>
<tr>
<td>Malaysian ringgit</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>22%</td>
<td>37%</td>
<td>28%</td>
<td>↓ -9.4%</td>
</tr>
<tr>
<td>Chinese renminbi</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5%</td>
<td>5%</td>
<td>7%</td>
<td>↑ +6.5%</td>
</tr>
<tr>
<td>Singapore dollar</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3%</td>
<td>2%</td>
<td>4%</td>
<td>↑ +4.2%</td>
</tr>
<tr>
<td>Other</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>-</td>
<td>3%</td>
<td>2%</td>
<td>3%</td>
<td>-</td>
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<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>-</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>-</td>
</tr>
</tbody>
</table>

* Through December 31, 2015

- USD/euro revenue mix relatively stable at 70/30%
- Cost exposure shifting: Asian production transfer increases relevance of MYR, Chinese renminbi and Singapore dollar to cost structure
- Euro and CHF cost % should reduce in 2016 based on 2015 operating initiatives
### Base Line 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>
<th>Q2-16</th>
<th>Q3-16</th>
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<tr>
<td>Baseline Opex</td>
<td>21.8</td>
<td>25.7</td>
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<td>22.4</td>
<td>23.5</td>
<td>24.8</td>
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<tr>
<td>Other Operating Expenses</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Capitalization of R&amp;D</td>
<td>(1.5)</td>
<td>(1.4)</td>
<td>(1.2)</td>
<td>(1.5)</td>
<td>(1.8)</td>
<td>(1.5)</td>
<td>(1.6)</td>
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<tr>
<td>Amortization of R&amp;D</td>
<td>1.7</td>
<td>2.2</td>
<td>2.3</td>
<td>2.4</td>
<td>2.2</td>
<td>2.3</td>
<td>2.1</td>
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<tr>
<td>Capitalization &amp; Amortization, net</td>
<td>0.2</td>
<td>0.8</td>
<td>1.0</td>
<td>0.9</td>
<td>0.4</td>
<td>0.8</td>
<td>0.6</td>
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<td>Variable Pay (a)</td>
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<td>3.5</td>
<td>2.7</td>
<td>2.3</td>
<td>5.0</td>
<td>3.9</td>
<td>2.9</td>
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<td>Restructuring cost/(benefit)</td>
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<td>0.1</td>
<td>0.2</td>
<td>0.0</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
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<tr>
<td>Forex (b)</td>
<td>2.3</td>
<td>1.9</td>
<td>1.2</td>
<td>0.9</td>
<td>(0.1)</td>
<td>(0.5)</td>
<td>(0.0)</td>
</tr>
<tr>
<td>Subtotal</td>
<td>3.5</td>
<td>6.3</td>
<td>5.1</td>
<td>4.1</td>
<td>5.7</td>
<td>4.3</td>
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</tr>
<tr>
<td>Total</td>
<td>25.3</td>
<td>32.0</td>
<td>28.7</td>
<td>26.5</td>
<td>29.2</td>
<td>29.1</td>
<td>28.2</td>
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</tbody>
</table>

(a) Includes both incentive comp and sales based variable comp
(b) Year over year comparison

January 2017
Net Income Trends

**Quarterly Trends**

<table>
<thead>
<tr>
<th>(euro in millions)</th>
<th>Q1-15</th>
<th>Q2-15</th>
<th>Q3-15</th>
<th>Q4-15</th>
<th>Q1-16</th>
<th>Q2-16</th>
<th>Q3-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted Net Income</td>
<td>€ 17.5</td>
<td>€ 14.2</td>
<td>€ 14.6</td>
<td>€ 15.3</td>
<td>€ 21.2</td>
<td>€ 23.1</td>
<td>€ 16.6</td>
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<tr>
<td>Adjustments</td>
<td>€ 3.3</td>
<td>€ 6.5</td>
<td>€ 9.0</td>
<td>€ 10.9</td>
<td>€ 8.0</td>
<td>€ 23.1</td>
<td>€ 16.7</td>
</tr>
<tr>
<td>Adjusted Net Margin</td>
<td>15.0%</td>
<td>14.6%</td>
<td>9.0%</td>
<td>14.0%</td>
<td>11.0%</td>
<td>17.7%</td>
<td>16.7%</td>
</tr>
</tbody>
</table>

- **Through cycle net margins now range between approximately 9%-22%**
  - Business model more efficient through operating initiatives
  - 22.0% reached in Q2-16 (21.2% adjusted)
  - Gross margins remain at high end of target range of 45-50%
  - Baseline opex of € 20 - € 25MM provides significant operating leverage

- **YTD-16 net income of € 48.6 million is +23.7% vs. YTD-15**
  - +€ 9.3 million (+€ 12.5 million as adjusted)
  - +4% revenue
  - +1.8% gross margin
  - Operating leverage as opex relatively flat
  - -2.8% reduction in tax rate

* Adjusted to exclude:
  - Upward revaluation of tax loss carry forwards (Q2-16) (€ 1.0 million)
  - Restructuring charges (Q3-15, Q1-16, Q2-16, Q3-16) (€ 0.2 million, € 0.7 million, € 0.1 million, € 0.1 million)
  - Net restructuring benefit (Q1-15, Q2-15) (€ 3.3 million, € 0.2 million)
Besi has significantly increased cash flow generation over past 5 years
- Increased profits, faster cycle times, Asian supply chain transfer

**Q3-16 vs. Q2-16**
- Net cash +€21.2 million (+19.2%) to €131.9 million

**Q3-16 vs. Q3-15**
- Net cash +€22.9 million (+21.0%)

**Shareholder friendly capital allocation policy**
- 1 million share buyback completed in Q3-16 (€22.5 million)
- Initiated new 1 million share buyback
- €182 million spent on dividends and share repurchases since 2011
V. OUTLOOK & SUMMARY
Q4-16 Guidance

Revenue

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
<th>Gross Margin</th>
<th>Operating Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>€ 94.3</td>
<td>50.5%</td>
<td>€ 28.2</td>
</tr>
<tr>
<td>Q4</td>
<td>-10% to -15%</td>
<td>51% - 49%</td>
<td>0% to 5%</td>
</tr>
</tbody>
</table>
Summary

Leading semi assembly equipment supplier with #1 or #2 positions in fastest growing assembly segments

Technology leader. Best in class product portfolio

Gaining market share in advanced packaging

Scalability and profitability of business model greatly enhanced in cyclical industry

Significant upside potential. Advanced packaging growth from new technology cycle, operating initiatives and optimization of Asian production model

Committed to enhancing shareholder value. Attractive capital allocation program