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, 2016; 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.
Agenda

I. Company Overview

II. Market

III. Strategy

IV. Financial Review

V. Outlook & Summary
I. COMPANY OVERVIEW
Investment Considerations

• Leading assembly equipment supplier with #1 and #2 positions in key markets. 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; 1,883 employees worldwide. HQ in Duiven, the Netherlands

Corporate Profile

• LTM revenue and net income of € 406.7 and € 81.6 million
• Cash at Q1-17: € 309.0 million
• Net cash and deposits at Q1-17: € 175.7 million
• € 258.7 million of dividends and share repurchases since 2011

Financial Highlights

• Growth of <20 nano advanced packaging, smart phone features, auto electronics, IoT, AI and market share gains offer revenue upside
• Significant unrealized earnings potential from optimization of Asian production, supply chain and common parts/platforms

Investment Considerations
Company History

Die Attach Acquisitions
- 2000
- 2002
- 2005
- 2009

Products
- Expanded advanced packaging leadership position and market share organically and via acquisitions
- Gained mindshare with key industry leaders
- Growth in China, key customers and electronics supply chains

Restructuring
- Enhanced profit potential via Asian production transfer and European restructuring activities
- Developed two key Asian production hubs (MY and CH) and Singapore development/support center
- Break even revenue levels decreased

Financial Metrics
- Achieved industry benchmark gross and net margins and consistent quarterly through cycle profitability
- Substantially increased cash flow via profit growth and improved working capital management
- Implemented attractive capital allocation policy in 2011

Revenue (€ millions)
- 2000: €85.5
- 2002: Growth
- 2005: Growth
- 2009: €406.7

Gross Margin (%)
- 2000: 25.9%
- 2002: Growth
- 2005: Growth
- 2009: 52.6%

June 2017
Best in Class Product Portfolio

Die Attach

Die Bonding
- 2100 xP plus / hS
- 2100 sD plus / PPP plus
- 2100 sD advanced New
- 2009 SSI New

Multi Module Attach
- 2200 evo
- 2200 evo plus New
- 2200 evo hS New

Flip Chip
- 8800 CHAMEO advanced New
- 8800 TCB advanced New
- 8800 FC Quantum Advanced New
- 2100 FC hS New

Die Sorting
- WTT New
- TTR New

Die Lid Attach
- DLA New

Packaging

AMS-i
- Leadframe
- MEMS
- Sensors

AMS-W/LM
- Substrate

FML New
- Wafer
- Panel

FCL
- X New
- P New
- X/P New

FSL
- Singulation
- Sorting

Plating

Plating
- Leadframe
- Solar
- Film & Foil
- Battery

In Development

- Next generation Die Attach
- Next generation Packaging
- Common modules
## Product Positioning

### Semiconductor Manufacturing Equipment (2016: $43.2B)*

<table>
<thead>
<tr>
<th>Front end: $35.5B (82%)</th>
<th>Assembly: $3.7B (9%)</th>
<th>Test: $3.9B (9%)</th>
</tr>
</thead>
</table>

* Source: VLSI May 2017

### 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>Die Bond</td>
<td>Molding</td>
<td>Trim &amp; Form</td>
</tr>
<tr>
<td></td>
<td>Die Bond</td>
<td>Wire Bond</td>
<td>Molding</td>
<td>Trim &amp; Form</td>
</tr>
<tr>
<td></td>
<td>Die Sort</td>
<td>Die Bond</td>
<td>Die Sort</td>
<td>Trim &amp; Form</td>
</tr>
<tr>
<td></td>
<td>Die Sort</td>
<td>FC Die Bond</td>
<td>Molding</td>
<td>Trim &amp; Form</td>
</tr>
</tbody>
</table>

Leadsframe Assembly
- Ball Grid Array
- Substrate Wire Bond Assembly
- Substrate Flip Chip Assembly
- Wafer Level Packaging Flip Chip Assembly

**Die Attach**
- Die Attach
- Packaging
- Ball Attach
Customer Ecosystem

- Diversified, blue chip customer base, top 10 = 47% of 2016 revenue
- Leading IDMs and subcontractors. 51/49% split in 2016
- 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 & R&D Site

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

LTM (as of March 31, 2017)

<table>
<thead>
<tr>
<th></th>
<th>Europe/NA</th>
<th>Asia</th>
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</thead>
<tbody>
<tr>
<td>Revenue (MMs)</td>
<td>€ 83.8</td>
<td>€ 322.8</td>
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<tr>
<td></td>
<td>20.6%</td>
<td>79.4%</td>
</tr>
<tr>
<td>Headcount</td>
<td>560</td>
<td>1,323</td>
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<tr>
<td></td>
<td>29.7%</td>
<td>70.3%</td>
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</table>
## Summary Historical Financials

<table>
<thead>
<tr>
<th>Year Ended December 31, (€ millions, except share data)</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2016*</th>
<th>2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>378.8</td>
<td>349.2</td>
<td>375.4</td>
<td>79.0</td>
<td>110.2</td>
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<tr>
<td>% seq. change</td>
<td>(8%)</td>
<td>8%</td>
<td>39%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>407.6</td>
<td>348.3</td>
<td>373.8</td>
<td>103.9</td>
<td>239.8</td>
</tr>
<tr>
<td>% seq. change</td>
<td>(15%)</td>
<td>7%</td>
<td>131%</td>
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<td></td>
</tr>
<tr>
<td>Gross margin</td>
<td>44%</td>
<td>49%</td>
<td>51%</td>
<td>49%</td>
<td>56%</td>
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<tr>
<td>EBITDA</td>
<td>82.1</td>
<td>73.0</td>
<td>89.8</td>
<td>13.4</td>
<td>34.2</td>
</tr>
<tr>
<td>Pretax income</td>
<td>71.3</td>
<td>57.1</td>
<td>73.6</td>
<td>9.5</td>
<td>28.9</td>
</tr>
<tr>
<td>Net income</td>
<td>71.1</td>
<td>49.0</td>
<td>65.3</td>
<td>8.0</td>
<td>24.3</td>
</tr>
<tr>
<td>EPS (diluted)</td>
<td>1.87</td>
<td>1.27</td>
<td>1.70</td>
<td>0.21</td>
<td>0.60</td>
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<tr>
<td>Net margin</td>
<td>19%</td>
<td>14%</td>
<td>17%</td>
<td>10%</td>
<td>22%</td>
</tr>
<tr>
<td>Net cash</td>
<td>118.0</td>
<td>136.5</td>
<td>168.1</td>
<td>148.4</td>
<td>175.7</td>
</tr>
</tbody>
</table>

* Through March 31, 2017

**Renewed revenue growth since 2015:**
- New advanced packaging (A/P) capacity
- More investment in smart phone features and sensors
- Asian capacity build
- Continued growth of automotive and high end cloud servers

**Orders grew substantially in Q1-17:**
- Broad based IDM demand for advanced packaging applications

**Strong profit and margin development:**
- Leading market position and efficiencies drive gross margin to 56% YTD-17
- Operating initiatives keep expense growth in check
- Industry leading net margins

**Net cash continues to expand:**
- Up € 57.7 million (48.9%) since 2014
- Supports shareholder friendly capital allocation policy
- € 125 million Conv. Notes in December 2016 helps fund future growth
Shareholder Returns 2011-2017*

- Cumulative € 5.29/share paid out in dividends to shareholders since 2011
- 3.0 million shares held in treasury at an avg. cost of € 14.99 per share at June 12, 2017

* As of June 13, 2017
Besi Market Information

Market Profile

Symbol/Index
- BESI
- Euronext Midcap AMX

Market Cap*
- € 1,915 MM ($2,139 MM)

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

Avg. Daily Volume & Liquidity

Share Ownership

Top 10 Shareholders** (% of shares outstanding)

By Geography

* As of June 21, 2017
** Source: Besi estimates
II. MARKET
Assembly Equipment Market Trends

**Assembly Equipment Market**

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size</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>27.1%</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
<td>-17.3%</td>
</tr>
<tr>
<td>2016E</td>
<td>3.7</td>
<td>15.4%</td>
</tr>
<tr>
<td>2017E</td>
<td>4.1</td>
<td>11.8%</td>
</tr>
<tr>
<td>2018E</td>
<td>4.3</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

Source: VLSI May 2017

**Besi Revenue**

<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>2016</td>
<td>375.4</td>
<td>7.5%</td>
</tr>
<tr>
<td>HY1-16</td>
<td>188.0</td>
<td>43.6%</td>
</tr>
<tr>
<td>HY1-17*</td>
<td>270.0</td>
<td>-50%</td>
</tr>
</tbody>
</table>

* Assumes mid point of Q2-17 guidance

- VLSI has upgraded 2017 forecast from 9.3% in January to 11.8% currently
- Forecasts current market upturn to continue through 2018
- Underlying semiconductor production trends favorable
Assembly Equipment Market Composition

Assembly Equipment Market *
(2016: $3.6 billion)

- Wire Bonding 21.8%
- Die Attach 28.3%
- Packaging 19.5%
- Plating 0.8%
- Other Assembly (Inspection, Dicing) 29.7%

Besi Addressable Market *
(2016: $1.4 billion)

- Die Attach 41.0%
- Die Sorting 4.3%
- Flip Chip 9.7%
- Singulation 9.8%
- Plating 2.0%
- Molds 9.8%
- Lead Trim & Form 6.6%

* Source: VLSI May 2017

- Roughly half of assembly market represented by die attach and packaging equipment
- Die attach represents Besi’s largest addressable market
Internet of Tomorrow Drives New Innovation Cycle

Internet of Tomorrow Will Drive Innovation in Many End User Applications

Mobile Revolution

5G

Digital Society

SoC

Connectivity

Requiring Increased Functionality and Leading Edge Advanced Packaging Solutions

June 2017
Growth in Internet Connected Devices Requires Changes in Process/Equipment

**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

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
Advanced Packaging Is the Future

High Growth Areas:
- Mobile internet
- Auto electronics
- Driverless cars
- Data Mining
- Cloud Servers
- IoT, Digital Society
- Wearable devices
- Artificial Intelligence
- Virtual Reality
- MEMS

- Greater Miniaturization
- Higher Accuracy
- Esec DB2009
- Fico Sawing Line
- Esec DB2100
- FML wafer molding
- Datacon 8800 CHAMEO fan-out
- Datacon 8800 TC
- Fico Compact Line - X
- Fico ASM-LM

- Greater Complexity
- Increased Density
- Lower Power Consumption

- 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 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. 2016 revenue: 70% substrate/wafer level vs. 30% leadframe
Advanced Packaging Unit Volume and Market Share Are Increasing

- 34% of wafers use advanced packaging interconnects currently
  - Rapid expansion in mobile features and automotive demand
  - All future personal devices will use advanced packaging

- Flip chip and WLP are leading AP assembly processes next 5 years:
  - Fan out WLP and TSV/TCB are emerging
  - OSATs making significant investment

Source: VLSI January 2017
And Is Reflected in Besi End User Application Trends

2016 % of Revenue

- Mobile Internet devices, Computing and Automotive are Besi’s three largest and most rapidly growing end user markets
- 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 2016</th>
<th>Manufacturer</th>
<th>IDM/OASAT</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; TSMC</td>
<td>8800CHM, MMS-LM</td>
</tr>
<tr>
<td>DRAM Memory</td>
<td>X</td>
<td>X</td>
<td>Hynix/Micron</td>
<td>Hynix/Micron/Hanamicro</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>880FCCQ, AMS-W/LM</td>
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<td>Power Management</td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Apple PM IC</td>
<td>X</td>
<td>X</td>
<td>Dialog</td>
<td>Dialog</td>
<td>2100sD</td>
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<td>M3 Microcontroller</td>
<td></td>
<td></td>
<td></td>
<td>N/A</td>
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<tr>
<td>Accelerometer/Gyroscope/Barometric</td>
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<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/AE/STM</td>
<td>2100XP, 2100sD, AMS-W/LM, FCL</td>
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<td>3-ax accelerometer</td>
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<td>Bosch</td>
<td>Bosch</td>
<td>evo</td>
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<tr>
<td>barometric sensor</td>
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<td></td>
<td>Bosch</td>
<td>Bosch</td>
<td>evo</td>
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<td>Communications</td>
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<td>WiFi/NFC</td>
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<td>Wifi module</td>
<td>X</td>
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<td>Murata's equipment</td>
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<td>NFC</td>
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<td></td>
<td>NXP</td>
<td>Amkor</td>
<td>880FCCQ, AMS-W/LM</td>
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<td>NFC Booster IC</td>
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<td>AMS</td>
<td>Osa</td>
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<td>LTE</td>
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<td></td>
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<tr>
<td>LTE Modern</td>
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<td>Qualcomm</td>
<td>Amkor/Stats/Spli/ASE</td>
<td>880FCCQ, AMS-W/LM</td>
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<tr>
<td>Low Band LTE PAD</td>
<td></td>
<td></td>
<td>Skyworks</td>
<td>Skyworks</td>
<td>2200evo, FSL</td>
</tr>
<tr>
<td>Mid Band PAD</td>
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<td>Skyworks</td>
<td>Skyworks</td>
<td>2200evo, FSL</td>
</tr>
<tr>
<td>High Band PAD</td>
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<td></td>
<td>Avago</td>
<td>ASE/Amkor</td>
<td>2100XP, 2100sD, AMS-W/LM</td>
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<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></td>
<td>Qualcomm</td>
<td>Amkor/AE</td>
<td>2100XP, 2100sD, AMS-W/LM</td>
</tr>
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<td>RF Receiver</td>
<td></td>
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<td>Qualcomm</td>
<td>Amkor/AE</td>
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<tr>
<td>Envelop Tracking IC</td>
<td></td>
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<td>Qualcomm</td>
<td>TSMC -&gt; Amkor/Stats/AE</td>
<td>880FCCQ, AMS-W/LM</td>
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<td>Antenna Switch</td>
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<td>RFMD</td>
<td>Amkor/AE/RFMD</td>
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<td>PA</td>
<td></td>
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<tr>
<td>PA Module</td>
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<td></td>
<td>Boradcom</td>
<td>ASE/Amkor</td>
<td>2100XP, 2100sD, AMS-W/LM</td>
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<tr>
<td>PA Module</td>
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<td>Boradcom</td>
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<td>2200evo, 2100sD</td>
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<tr>
<td>Video/Audio</td>
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<td></td>
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<tr>
<td>Camera</td>
<td></td>
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<td></td>
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<tr>
<td>Back side 12M (OSI)</td>
<td>X</td>
<td></td>
<td>Apple</td>
<td>LG, Sharp, Mitsumi</td>
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<td>Front 7M</td>
<td>X</td>
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<td>Finger print sensor</td>
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<tr>
<td>Audio</td>
<td></td>
<td></td>
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<tr>
<td>2+4 microphones</td>
<td>X</td>
<td></td>
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<td>2100XP, 2100sD, AMS-W/LM</td>
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<td>Audio Codec</td>
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<td>Touch screen control</td>
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<td>Touch Transmitter</td>
<td></td>
<td></td>
<td>Fl</td>
<td>FCL</td>
<td></td>
</tr>
</tbody>
</table>

- Besi systems can assemble 50% of 2012 generation components and 70% of 2016 generation components

June 2017 22
Expanding Chinese Market Presence Is a Priority

China Customer Revenue and Units Shipped

- Chinese government hopes to double semi production output by 2021
- Objective: 50% consolidated Besi revenue
Flip Chip/Wire Bond Process Shift Is Another Revenue Opportunity

Flip Chip Advantages

- 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

2016

- Flip Chip $340 (30%)
- Wire Bonding $805 (70%)

2021

- Flip Chip $535 (35%)
- Wire Bonding $989 (65%)

CAGR 2016 - 2021

- Flip Chip 9.5%
- Wire Bond 4.2%

- 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 market of $1.1 billion
- Flip chip expected to gain share over next 5 years
- Growth could accelerate depending on adoption rates by key IDMs/subcons

* Source: VLSI May 2017
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

*June 2017*
Besi Has Gained Share In Its Addressable Markets

<table>
<thead>
<tr>
<th>Source: VLSI, May 2017 and Besi estimates~</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017E*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Besi Addressable Market</strong></td>
<td>21.7%</td>
<td>26.4%</td>
<td>30.5%</td>
<td>31.3%</td>
<td>29.8%</td>
<td>~35%</td>
</tr>
<tr>
<td><strong>Total Die Attach</strong></td>
<td>27.5%</td>
<td>31.9%</td>
<td>37.1%</td>
<td>37.5%</td>
<td>37.2%</td>
<td></td>
</tr>
<tr>
<td>Die Bonding</td>
<td>29.7%</td>
<td>39.1%</td>
<td>40.3%</td>
<td>38.9%</td>
<td>37.5%</td>
<td></td>
</tr>
<tr>
<td>Flip Chip</td>
<td>22.2%</td>
<td>24.1%</td>
<td>33.2%</td>
<td>31.5%</td>
<td>33.8%</td>
<td></td>
</tr>
<tr>
<td>Die Sorting</td>
<td>23.2%</td>
<td>6.5%</td>
<td>14.9%</td>
<td>47.7%</td>
<td>44.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Packaging</strong></td>
<td>11.1%</td>
<td>15.9%</td>
<td>17.9%</td>
<td>18.1%</td>
<td>15.4%</td>
<td></td>
</tr>
<tr>
<td>Molding</td>
<td>12.0%</td>
<td>19.1%</td>
<td>19.9%</td>
<td>15.6%</td>
<td>14.9%</td>
<td></td>
</tr>
<tr>
<td>Lead Trim &amp; Form</td>
<td>15.0%</td>
<td>17.6%</td>
<td>19.7%</td>
<td>27.8%</td>
<td>22.9%</td>
<td></td>
</tr>
<tr>
<td>Singulation</td>
<td>5.3%</td>
<td>5.1%</td>
<td>9.4%</td>
<td>16.8%</td>
<td>10.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Plating</strong></td>
<td>75.6%</td>
<td>82.4%</td>
<td>75.4%</td>
<td>78.3%</td>
<td>85.6%</td>
<td></td>
</tr>
<tr>
<td>Total Assembly Equipment</td>
<td>8.7%</td>
<td>10.7%</td>
<td>13.0%</td>
<td>12.2%</td>
<td>11.6%</td>
<td>~14%</td>
</tr>
</tbody>
</table>

* Based on avg ING and Petercam 2017 Besi revenue estimates (€ 498 and € 503 million) and VLSI estimated market growth (May 2017)

- Projected to gain share in 2017 based on VLSI and current analyst estimates
- Focused on leading customers with most significant future growth potential
And Has a Large Share of Wallet at Key Customers

<table>
<thead>
<tr>
<th>Subcons</th>
<th>Die Attach</th>
<th>Packaging</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASE</td>
<td>70%</td>
<td>80%</td>
</tr>
<tr>
<td>Amkor</td>
<td>90%</td>
<td>95%</td>
</tr>
<tr>
<td>JCE/Tats</td>
<td>70%</td>
<td>30%</td>
</tr>
<tr>
<td>SPIL</td>
<td>90%</td>
<td>100%</td>
</tr>
<tr>
<td>Nantong</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>UTAC</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Unisem</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Cowbell/Foxconn</td>
<td>100%</td>
<td>65%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IDM's</th>
<th>Die Attach</th>
<th>Packaging</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skyworks</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>ST Micro</td>
<td>80%</td>
<td>95%</td>
</tr>
<tr>
<td>Infineon</td>
<td>100%</td>
<td>90%</td>
</tr>
<tr>
<td>Micron</td>
<td>45%</td>
<td>80%</td>
</tr>
<tr>
<td>NXP</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Bosch</td>
<td>100%</td>
<td>95%</td>
</tr>
<tr>
<td>Qorvo</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Above customers as % of Besi product revenue</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017 YTD*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>65%</td>
<td>42%</td>
<td>47%</td>
<td>57%</td>
</tr>
<tr>
<td></td>
<td>66%</td>
<td>73%</td>
<td>69%</td>
<td>56%</td>
</tr>
</tbody>
</table>

* Through May 31, 2017

- Customers are largest semi mfrs. engaged in most advanced packaging applications
- Significant market shares of up to 100%
- Customer market shares vary p.a. due to capacity needs, purchasing and development cycles
- Primary competition in our addressable markets:
  - Die Attach: ASM-PT, Fasford, Shinkawa, Toray
  - Packaging: Hanmi, Towa, ASM-PT

N/B No reported bookings for Besi nor its competitors

- Fabless semiconductor companies such as Qualcomm, Broadcom and Mediatek have assembly production done by subcontractors.

June 2017
III. STRATEGY
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 support installed base

Achieve a more scalable, flexible and lower cost manufacturing model. Seek €15 million cost savings over next five years

- 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

Acquire companies with complementary technologies and products

- Emphasis on wafer level processing
Besi Revenue Growth Drivers

- World tooling up for new tech cycle <20 nano
- Increased smart phone functionality
- Higher % of mainstream assembly equipment applications
- Increased % of Chinese market and Asian supply chains
- Emerging process deployment WLP and TCB
- Solar cell plating transition from silver to copper
- New device applications IoT, AI, wearables, driverless cars
- Wire bond/flip chip conversion

Revenue Growth Drivers

June 2017
Asian Production Transfer Has Helped Reduce Break Even Revenue Levels

Asian Production Has Significantly Expanded

Leading to Lower Fixed European + NA Headcount

And Reduced Break Even Revenue Levels
Workforce Has Become More Asia Centric, Scalable and Flexible

- Asia now represents 69% of total fixed headcount
- Revenue scalability via Asian temp workers
- European and NA fixed headcount continues to decline:
  - -31.8% since 2011
  - -6.5% vs. 2015
Materials Cost Reduction Is Also a Key Priority

Material costs = 40% of revenue. Largest single cost

Supply Chain Actions
- 75% of material now purchased in Asia
- Reduced personnel, transport, logistics and inventory
- Enhanced cycle time/revenue ramping capability
- Will consolidate # of vendors

Development Actions
- Redesign products: common parts, platforms
- Increase standardization
- Lower unit cost, design and maintenance hours
- Shorten cycle times. Increase inventory turns
- Cost savings available through common parts, modules and platforms

• Management reviews progress weekly component by component

50-55% thru cycle Gross Margin
IV. FINANCIAL REVIEW
Strong Q1-17 and 2016 Results. Industry Benchmark Margins

Q1-17/Q1-16

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-16</td>
<td>€ 8.0</td>
<td>€ 24.3</td>
</tr>
<tr>
<td>Q1-17</td>
<td>€ 79.0</td>
<td>€ 110.2</td>
</tr>
</tbody>
</table>

- Gross Margin
  - € 79.0
  - +39.5%
  - +6.5 points

- OPEX
  - € 29.2 MM
  - +4.5%
  - +293

- Headcount
  - 1,590
  - +11.9 points

- Effective Tax Rate
  - 15.2%
  - +0.7 points
  - 15.9%

2015/2016

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>€ 49.0</td>
<td>€ 65.3</td>
</tr>
<tr>
<td>2016</td>
<td>€ 112.5 MM</td>
<td>€ 116.3 MM</td>
</tr>
</tbody>
</table>

- Gross Margin
  - 48.8%
  - +2.2 points

- OPEX
  - € 112.5 MM
  - +3.4%

- Headcount
  - 1,539
  - +130

- Effective Tax Rate
  - 14.3%
  - -3.1 points
  - 11.2%

- Effective Tax Rate
  - +3.4 points

June 2017
Quarterly Semi Equipment Book to Bill Ratios

<table>
<thead>
<tr>
<th>Date</th>
<th>Total Equipment</th>
<th>Assembly Equipment</th>
<th>Total Semi Equipment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 13</td>
<td>1.07</td>
<td>1.02</td>
<td>1.05</td>
</tr>
<tr>
<td>Mar 14</td>
<td>1.59</td>
<td>1.06</td>
<td>1.06</td>
</tr>
<tr>
<td>Jun 14</td>
<td>1.10</td>
<td>1.06</td>
<td>1.06</td>
</tr>
<tr>
<td>Sept 14</td>
<td>0.88</td>
<td>0.94</td>
<td>0.91</td>
</tr>
<tr>
<td>Dec 14</td>
<td>0.91</td>
<td>1.00</td>
<td>0.99</td>
</tr>
<tr>
<td>Mar 15</td>
<td>1.10</td>
<td>1.10</td>
<td>1.10</td>
</tr>
<tr>
<td>Jun 15</td>
<td>0.92</td>
<td>0.98</td>
<td>0.98</td>
</tr>
<tr>
<td>Sept 15</td>
<td>1.34</td>
<td>1.04</td>
<td>1.04</td>
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<tr>
<td>Dec 15</td>
<td>1.10</td>
<td>1.00</td>
<td>1.00</td>
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<tr>
<td>Mar 16</td>
<td>0.72</td>
<td>1.15</td>
<td>1.15</td>
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<tr>
<td>Jun 16</td>
<td>1.63</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Sep 16</td>
<td>0.86</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Dec 16</td>
<td>1.00</td>
<td>1.06</td>
<td>1.06</td>
</tr>
</tbody>
</table>

Source: SEMI January 2017
Quarterly Revenue/Order/Gross Margin Trends

- Cyclical quarterly revenue/order patterns:
  - Short term patterns due to customer roadmaps, global GDP trends and increased seasonality
  - Industry growth accelerated in H2-16
  - Q1-17 orders rose 162.4% vs. Q4-16
  - Strong H1-17 business outlook

- Gross margins trending to upper end of target through cycle range (50-55%)
  - Strength of advanced packaging 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
  - Forex benefits from stronger USD and lower MYR vs. euro

* Midpoint of guidance: Revenue +40-50% vs. Q1-17, Gross Margin between 54-56%
## Currency Exposure Trends

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Euro</td>
<td>28%</td>
<td>34%</td>
<td>29%</td>
<td>25%</td>
<td>34%</td>
<td>32%</td>
<td>30%</td>
<td>26%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US dollar</td>
<td>71%</td>
<td>65%</td>
<td>70%</td>
<td>74%</td>
<td></td>
<td>7%</td>
<td>4%</td>
<td>5%</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Swiss franc</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>26%</td>
<td>18%</td>
<td>23%</td>
<td>21%</td>
<td></td>
<td></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>30%</td>
<td></td>
<td></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>11%</td>
<td></td>
<td></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%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>3%</td>
<td>2%</td>
<td>3%</td>
<td>3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

* Excludes restructuring benefit, net in 2015.
** Currency variance in 2016 based on average forex rates vs. the euro

- **USD/euro revenue mix approximately 70/30%**

- **Cost exposure shifting to Asia:**
  - Asian costs were 45% of total in 2016 vs. 30% in 2013
  - Production transfer increases importance of MYR, RMB and SGD
  - EUR and CHF should continue to decline as % total cost
### Quarterly 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>
</tr>
</thead>
<tbody>
<tr>
<td>29.2</td>
<td>29.1</td>
<td>28.2</td>
<td>29.8</td>
<td>30.5</td>
<td></td>
</tr>
</tbody>
</table>

**Other Operating Expenses**

<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>
</tr>
</thead>
<tbody>
<tr>
<td>23.5</td>
<td>24.8</td>
<td>24.1</td>
<td>24.3</td>
<td>25.6</td>
<td></td>
</tr>
</tbody>
</table>

#### Other Operating Expenses

1. **Capitalization of R&D**
   - (1.8) (1.5) (1.6) (1.9) (1.9)
2. **Amortization of R&D**
   - 2.2 2.3 2.1 2.1 2.0
3. **Capitalization & Amortization, net**
   - 0.4 0.8 0.6 0.2 0.1
4. **Variable Pay (a)**
   - 5.0 3.9 2.9 3.8 4.4
5. **Restructuring cost/(benefit)**
   - 0.4 0.1 0.1 - -
6. **Forex (b) and other**
   - (0.1) (0.5) 0.5 1.5 0.4
7. **Subtotal**
   - 5.7 4.3 4.1 5.5 4.9

**Total**

<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>
</tr>
</thead>
<tbody>
<tr>
<td>29.2</td>
<td>29.1</td>
<td>28.2</td>
<td>29.8</td>
<td>30.5</td>
<td></td>
</tr>
</tbody>
</table>

(a) Includes both incentive comp and sales based variable comp
(b) Year over year variance per quarter

**June 2017**
Net Income Trends

- Through cycle net margins now range between approximately 10%-22%
  - Business model more efficient through operating initiatives
  - Gross margin range has steadily improved despite revenue volatility
  - Baseline quarterly opex of € 24 - € 26 MM provides significant operating leverage

- 2016 net income of € 65.3 million is +33.3% vs. 2015
  - +7.5% revenue growth
  - +2.2% gross margin
  - +3.3% operating expenses
  - -3.1% reduction in tax rate

- Q1-17 net income more than tripled vs. Q1-16:
  - +39.5% revenue growth
  - +6.5 point gross margin
  - Cost controls limited opex growth

- Effective tax rate of 10-15% varies based on geographic profit mix
Liquidity Trends

Besi has significantly increased cash flow generation over past five years
- Net cash up > 2x between 2012 and 2016
- Despite €164.1 million of dividends and share repurchases
- Increased profits, faster cycle times, improved working capital management

- € 125 million Convertible Notes positions Besi to capitalize on future growth opportunities, both internal and external
V. OUTLOOK & SUMMARY
Q2-17 Guidance

Revenue

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Amount</th>
<th>Change to</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-17</td>
<td>€ 110.2</td>
<td></td>
</tr>
<tr>
<td>Q2-17</td>
<td></td>
<td>40% to 50%</td>
</tr>
</tbody>
</table>

Gross Margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Margin</th>
<th>Change to</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-17</td>
<td>55.7%</td>
<td></td>
</tr>
<tr>
<td>Q2-17</td>
<td></td>
<td>54% - 56%</td>
</tr>
</tbody>
</table>

Operating Expenses

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Amount</th>
<th>Change to</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-17</td>
<td>€ 30.5</td>
<td></td>
</tr>
<tr>
<td>Q2-17</td>
<td></td>
<td>10% to 15%</td>
</tr>
</tbody>
</table>
Summary

- Leading semi assembly equipment supplier with #1 or #2 positions in fastest growing 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. New technology cycle, expanded use of advanced packaging, execution of operating initiatives
- Committed to enhancing shareholder value. Attractive capital allocation program