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 protect 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.
Agenda

I. Company Overview

II. Market

III. Strategy

IV. Financial Review

V. Outlook & Summary
I. COMPANY OVERVIEW
### Corporate Profile
- Leading assembly equipment supplier with #1 and #2 positions in key products. 32% addressable market share
- Broad portfolio: die attach, packaging and plating
- Strategic positioning in substrate and wafer level packaging
- Global mfg. operations in 7 countries; 1,680 employees worldwide. HQ in Duiven, the Netherlands

### Financial Highlights
- 2014 revenue and net income of €378.8 and €71.1 million
- Cash at 3/31/15: €161.6 million
- Total debt at 3/31/15: €28.4 million
- €114 million of dividends and share repurchases since 2011

### Investment Considerations
- Growth of advanced packaging, smart phones, wearable devices, auto electronics, IoT and market share gains offer revenue upside
- Significant unrealized earnings potential from optimization of Asian production, supply chain efficiencies and development of common platforms
Company History

Die Attach Acquisitions

- 2000
- 2002
- 2005
- 2009

Restructuring

- 2006 Dragon I complete: €6 million cost savings
- 2008 Dragon II complete: €15 million cost savings
- 2010 Plan: €7.0 million cost savings. Headcount and product line restructuring
- 2012: €8.3 million cost savings. Headcount reduction. Plating unit rationalized
- 2014: US die sorting operations rationalized. Transferred to Besi Austria

Asian Production Transfer

- 2006-09 Standard packaging and certain die bonding systems transferred to Malaysia
- 2007-09 Dutch tooling & Hungarian die bonding transferred to Asia
- 2009-11 Epoxy die bonder transferred to Malaysia
- 2003-12 Malaysian system and Chinese tooling capacity expansion.
- 2013 Soft solder die bonder transferred to Malaysia
- 2006-14 Asian headcount increased from 34% to 59%
- 2015: Transfer of certain software engineering, logistics and related administrative functions from Switzerland to Singapore

Revenue (€ millions)

Gross Margin (%)
## Back-end 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>Trim &amp; Form</td>
</tr>
<tr>
<td></td>
<td>Die Bond</td>
<td></td>
<td>Molding</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Wire Bond</td>
<td>Molding</td>
<td>Singulation</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Die Sort</td>
<td>FC Die Bond</td>
<td>Molding</td>
<td>Singulation</td>
</tr>
<tr>
<td></td>
<td>FC Die Bond</td>
<td>Molding</td>
<td>Singulation</td>
<td></td>
</tr>
</tbody>
</table>

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

**Product Positioning**
# Best in Class Product Portfolio

## Die Attach
- **Die Bonding**
  - 2100 xP<sup>plus</sup>
  - 2100 sD<sup>plus</sup>
  - 2100 sD PPP<sup>plus</sup>
  - 2100 HS New
  - 2009 SSI
  - 2100 DS

- **Multi Module Die Attach**
  - 2200 evo
  - 2200 evo plus New

- **Flip Chip**
  - 8800 FC QUANTUM
  - 8800 CHAMEO
  - 8800 TCB New
  - 2100 FC

- **Die Sorting**
  - DS 9000E
  - WTT New
  - TTR New
  - DLA New

## Packaging & Plating
- **Molding**
  - AMS series
  - AMS LM 95
  - MMS series
  - FML New

- **Trim & Form**
  - Compact series
  - Power series
  - Compact Line XHD New

- **Singulation**
  - FSL

- **Plating**
  - Leadframe
  - Solar
  - Film & Foil

## In Development
- Next generation Die Attach
- Next generation Packaging
- Common modules

---

**Datacon/Esec**

**Fico**

**Meco**
Customer Ecosystem

- Blue chip customer base, top 10 = 60% of 2014 revenue
- Leading IDM and subcontractors. 60/40% split in 2014
- Equipment utilized to produce chips for leading fabless companies: Qualcomm, Broadcom, MediaTek
- Long term relationships, some exceeding 45 years
Global Operations

- Development activities in Europe and USA
- Increasing production and sales/service activities in Asia

<table>
<thead>
<tr>
<th></th>
<th>Europe/NA</th>
<th>Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (MMs)</td>
<td>€ 33.2</td>
<td>€ 61.7</td>
</tr>
<tr>
<td>Headcount</td>
<td>664</td>
<td>1,016</td>
</tr>
</tbody>
</table>

as of 31 March 2015
### Summary Historical Financials

<table>
<thead>
<tr>
<th>Year Ended December 31, (€ millions, except share data)</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>273.7</td>
<td>254.9</td>
<td>378.8</td>
</tr>
<tr>
<td>Orders</td>
<td>276.1</td>
<td>251.9</td>
<td>407.6</td>
</tr>
<tr>
<td>Gross margin</td>
<td>40%</td>
<td>40%</td>
<td>44%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>32.4</td>
<td>27.9</td>
<td>82.1</td>
</tr>
<tr>
<td>Pretax income</td>
<td>19.5</td>
<td>19.2</td>
<td>71.3</td>
</tr>
<tr>
<td>Net income</td>
<td>15.8</td>
<td>16.1</td>
<td>71.1</td>
</tr>
<tr>
<td>EPS (diluted)</td>
<td>0.42</td>
<td>0.43</td>
<td>1.87</td>
</tr>
<tr>
<td>Net margin</td>
<td>6%</td>
<td>6%</td>
<td>19%</td>
</tr>
<tr>
<td>Net cash</td>
<td>79.5</td>
<td>71.0</td>
<td>118.0</td>
</tr>
</tbody>
</table>

- **Record 2014 Results:**
  - Revenue and orders +48.6% and 61.8%
  - Gross Margin +4.0% to 43.8%
  - Net Income +341% to € 71.1 million
  - Net cash +€ 47.0 million

- **Primary drivers:**
  - Industry rebound
  - Strategic positioning in advanced packaging has accelerated market share gains
  - Enhanced profit potential of business model

- **Operating initiatives have supported gross and net margin development**

- **Solid liquidity base to finance growth and shareholder returns**
Dividend Trends

- Dividend: 0.20, 0.22, 0.30, 0.33, 1.50, 1.25, 0.73, 0.42, 0.43, 1.87
- EPS (diluted): 4.0%, 4.3%, 5.2%, 4.0%, 8.1%
- Total Dividend Yield (a): 0%, 2.0%, 4.0%, 6.0%, 8.0%, 10.0%, 12.0%

Payout Ratio:
- May 2015: 12%

- 2010: 16%
- 2011: 30%
- 2012: 71%
- 2013: 77%
- 2014: 80%

(a) Based on year end stock price
II. MARKET
Assembly Equipment Market Trends

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

### Assembly Equipment

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size (US$ billions)</th>
<th>YoY Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>4.3</td>
<td>-9.6%</td>
</tr>
<tr>
<td>2012</td>
<td>3.9</td>
<td>-23.1%</td>
</tr>
<tr>
<td>2013</td>
<td>3.0</td>
<td>-20%</td>
</tr>
<tr>
<td>2014</td>
<td>3.7</td>
<td>24.3%</td>
</tr>
<tr>
<td>2015F</td>
<td>3.9</td>
<td>3.4%</td>
</tr>
</tbody>
</table>

Source: VLSI January 2015

### Besi Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€ millions)</th>
<th>YoY Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>326.9</td>
<td>-16.3%</td>
</tr>
<tr>
<td>2012</td>
<td>273.7</td>
<td>-6.9%</td>
</tr>
<tr>
<td>2013</td>
<td>254.9</td>
<td>48.6%</td>
</tr>
<tr>
<td>2014</td>
<td>378.8</td>
<td>-30%</td>
</tr>
<tr>
<td>YTD 2014</td>
<td>70.0</td>
<td>0%</td>
</tr>
<tr>
<td>YTD 2015</td>
<td>94.9</td>
<td>35.6%</td>
</tr>
</tbody>
</table>

- VLSI forecasts muted growth in 2015 after big 2014 increase
- Besi revenue growth exceeding assembly market in 5 of past 6 years
Assembly Equipment Market Composition

- Half of assembly market represented by die attach and wire bonding equipment
- Die Attach represents Besi’s largest addressable market

* Source: VLSI Feb 2015
Advanced Packaging Unit Volume and Market Share Are Increasing

- Advanced Packaging (Flip Chip/WLP) is fastest growing assembly process
- In growth phase with move to <20 nano driven by smart phones, tablets, autos, Internet of Things and wearable devices

Source: VLSI February 2015
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. 2014E revenue: 70% substrate/wafer level vs. 30% leadframe.
• Mobile internet devices now equal 35% of Besi’s end user revenue

• Automotive has also increased significantly in recent years

• Service/spare parts have grown to 15%. Less cyclical revenue stream

Source: 2014 Company Estimates
Driven Primarily by Growth in Internet Connected Devices

- 35% CAGR device growth forecast over next 5 years
- Powered by devices used for Internet of Things (IoT)
- Positive trajectory for smartphone, tablets, wearables, and automotive
- Significant potential revenue growth driver

**Number Of Devices In The Internet Of Everything**

- **Internet Of Things**
- **Connected Cars**
- **Wearables**
- **Connected/Smart TVs**
- **Tablets**
- **Smartphones**
- **Personal Computers**

*Five-Year (2014-2019) CAGR 35%*

*Source: BI Intelligence Estimates*
New Smart Phone Designs Increase Addressable Market Potential

<table>
<thead>
<tr>
<th>Main Components</th>
<th>Generation 2012</th>
<th>Generation 2014</th>
<th>Manufacturer IDM/OSAT</th>
<th>Besi system Utilized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Processor</td>
<td>X</td>
<td>X</td>
<td>Apple 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>2100xP, FSL</td>
</tr>
<tr>
<td>NAND Flash</td>
<td>X</td>
<td>X</td>
<td>Hynix/Toshiba</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>Power Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Apple PMIC</td>
<td>X</td>
<td>X</td>
<td>Dialog</td>
<td>2100xO D</td>
</tr>
<tr>
<td>PMIC</td>
<td></td>
<td></td>
<td>Qualcomm</td>
<td>N/A</td>
</tr>
<tr>
<td>M3 Microcontroller</td>
<td></td>
<td></td>
<td>X</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>Accelerometer/Gyroscope/Barometric</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Gyroscope</td>
<td></td>
<td></td>
<td>Bosch</td>
<td>2100xO, P, 2100xO D, AMS-W/LM, FCL evo</td>
</tr>
<tr>
<td>3-ax accelerometer</td>
<td></td>
<td></td>
<td>Bosch</td>
<td></td>
</tr>
<tr>
<td>barometric sensor</td>
<td></td>
<td></td>
<td>Bosch</td>
<td></td>
</tr>
<tr>
<td>Communications</td>
<td>Generation 2012</td>
<td>Generation 2014</td>
<td>Manufacturer IDM/OSAT</td>
<td>Besi system Utilized</td>
</tr>
<tr>
<td>WiFi/NFC</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wifi module</td>
<td>X</td>
<td>X</td>
<td>Murata</td>
<td>Murata's equipment</td>
</tr>
<tr>
<td>NFC</td>
<td></td>
<td>X</td>
<td>NXP</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>NFC Booster IC</td>
<td></td>
<td>X</td>
<td>Amkor</td>
<td>N/A</td>
</tr>
<tr>
<td>LTE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LTE Modern</td>
<td></td>
<td></td>
<td>Qualcomm</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>Low Band LTE PAD</td>
<td></td>
<td></td>
<td>Skyworks</td>
<td>2100xP, FSL</td>
</tr>
<tr>
<td>Mid Band PAD</td>
<td></td>
<td></td>
<td>Skyworks</td>
<td></td>
</tr>
<tr>
<td>High Band PAD</td>
<td></td>
<td></td>
<td>Avago</td>
<td>2100xP, 2100xO D, AMS-W/LM</td>
</tr>
<tr>
<td>Receiver/Transceiver</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>2100xP, 2100xO D, AMS-W/LM</td>
</tr>
<tr>
<td>RF Receiver</td>
<td></td>
<td></td>
<td>Qualcomm</td>
<td></td>
</tr>
<tr>
<td>Envelop Tracking IC</td>
<td></td>
<td></td>
<td>Qualcomm</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>Antenna Switch</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>PA</td>
<td></td>
<td></td>
<td>Avago</td>
<td>2100xP, 2100xO D, AMS-W/LM</td>
</tr>
<tr>
<td>PA Module</td>
<td></td>
<td></td>
<td>Triquint</td>
<td>2200xO, 2100xO D</td>
</tr>
<tr>
<td>Video/Audio</td>
<td>Generation 2012</td>
<td>Generation 2014</td>
<td>Manufacturer IDM/OSAT</td>
<td>Besi system Utilized</td>
</tr>
<tr>
<td>Camera</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Back side BM (OSI)</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>2200xO, P, 2200xO D</td>
</tr>
<tr>
<td>Front 1.2M</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>2200xO, P, 2200xO D</td>
</tr>
<tr>
<td>Finger print sensor</td>
<td></td>
<td></td>
<td>Apple</td>
<td>2200xO, P, 2200xO D</td>
</tr>
<tr>
<td>Audio</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2+4 microphones</td>
<td></td>
<td>X</td>
<td>ST</td>
<td>ST</td>
</tr>
<tr>
<td>Audio Codec</td>
<td></td>
<td></td>
<td>ST</td>
<td>Amkor</td>
</tr>
<tr>
<td>Touch screen control</td>
<td></td>
<td></td>
<td>Broadcom</td>
<td>2100xO, P, 2200xO D, AMS-W/LM</td>
</tr>
<tr>
<td>Touch Transmitter</td>
<td></td>
<td></td>
<td>Ti</td>
<td>2100xO, P, 2200xO D, AMS-W/LM</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

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

CAGR 2014 – 19*
- Flip Chip 6.6%
- Wire Bond 2.2%

2014*
- Wire Bonding $833
- Flip Chip $311
  - 27%

2019*
- Wire Bonding $929
- Flip Chip $428
  - 32%

- Move to <20 nanometer can only be accomplished by use of flip chip die bonding vs. wire bonding process
- Flip chip revenue represents only 27% currently of total potential market of $1.1 billion
- Expected to gain share rapidly over next 6 years vs. wire bonding (4.4% CAGR delta) as per VLSI
- Growth rates could accelerate depending on adoption rates by key IDMs/subcons

* Source: VLSI February 2015
Besi Has Gained Market Share In Its Addressable Markets

<table>
<thead>
<tr>
<th>Source: VLSI, Jan 2015 and Besi estimates</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assembly Equipment Sales</strong></td>
<td>8.6%</td>
<td>10.8%</td>
<td>13.4%</td>
</tr>
<tr>
<td><strong>Besi Addressable Market</strong></td>
<td>21.8%</td>
<td>27.0%</td>
<td>31.7%</td>
</tr>
<tr>
<td><strong>Total Die Attach Equipment</strong></td>
<td>27.7%</td>
<td>33.1%</td>
<td>38.7%</td>
</tr>
<tr>
<td>Die Bonding</td>
<td>29.7%</td>
<td>39.6%</td>
<td>44.0%</td>
</tr>
<tr>
<td>Flip Chip</td>
<td>22.2%</td>
<td>25.4%</td>
<td>34.1%</td>
</tr>
<tr>
<td>Other</td>
<td>25.9%</td>
<td>7.5%</td>
<td>10.0%</td>
</tr>
<tr>
<td><strong>Total Packaging Equipment</strong></td>
<td>11.1%</td>
<td>16.0%</td>
<td>18.0%</td>
</tr>
<tr>
<td>Molds</td>
<td>12.0%</td>
<td>19.2%</td>
<td>21.2%</td>
</tr>
<tr>
<td>Lead Trim &amp; Form</td>
<td>15.0%</td>
<td>17.6%</td>
<td>18.1%</td>
</tr>
<tr>
<td>Singulation</td>
<td>5.3%</td>
<td>5.1%</td>
<td>8.5%</td>
</tr>
<tr>
<td><strong>Total Plating</strong></td>
<td>75.8%</td>
<td>83.8%</td>
<td>90%+</td>
</tr>
</tbody>
</table>

- Gaining share in fastest growing segments of the assembly equipment market:
- Flip chip and multi module die attach and ultra thin molding for advanced packaging applications
And With Leading Edge Technology Customers

- Customers are largest producers.
- Engaged in most advanced packaging applications
- Strong customer market shares:
  - ≈ 60 - 100% of die attach requirements
  - ≈ 20 - 100% of packaging requirements
- Customer market shares p.a. vary based on capacity needs and purchasing cycles
- Primary competition:
  - Die Attach: ASM-PT, Hitachi, Canon
  - Packaging: Towa, Hanmi, ASM-PT

### Die Attach Packaging

<table>
<thead>
<tr>
<th>In USD</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subcontractors</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASE</td>
<td>67%</td>
<td>59%</td>
<td>69%</td>
<td>36%</td>
<td>65%</td>
<td>24%</td>
</tr>
<tr>
<td>Amkor</td>
<td>75%</td>
<td>84%</td>
<td>89%</td>
<td>45%</td>
<td>11%</td>
<td>22%</td>
</tr>
<tr>
<td>STATSChippac</td>
<td>95%</td>
<td>100%</td>
<td>85%</td>
<td>28%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>SPIL</td>
<td>47%</td>
<td>93%</td>
<td>89%</td>
<td>37%</td>
<td>76%</td>
<td>19%</td>
</tr>
<tr>
<td>Unisem</td>
<td>92%</td>
<td>84%</td>
<td>100%</td>
<td>N/B</td>
<td>N/B</td>
<td>N/B</td>
</tr>
<tr>
<td>J CET</td>
<td>75%</td>
<td>48%</td>
<td>67%</td>
<td>0%</td>
<td>8%</td>
<td>0%</td>
</tr>
<tr>
<td>Cowell/Foxconn (Camera Modules)</td>
<td>100%</td>
<td>N/B</td>
<td>100%</td>
<td>N/B</td>
<td>N/B</td>
<td>N/B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>IDMs</strong></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Skyworks</td>
<td>100%</td>
<td>96%</td>
<td>100%</td>
<td>13%</td>
<td>24%</td>
<td>38%</td>
</tr>
<tr>
<td>ST Micro</td>
<td>91%</td>
<td>72%</td>
<td>78%</td>
<td>44%</td>
<td>76%</td>
<td>42%</td>
</tr>
<tr>
<td>Infineon</td>
<td>81%</td>
<td>97%</td>
<td>100%</td>
<td>0%</td>
<td>24%</td>
<td>90%</td>
</tr>
<tr>
<td>Micron</td>
<td>86%</td>
<td>100%</td>
<td>43%</td>
<td>50%</td>
<td>N/B</td>
<td>100%</td>
</tr>
<tr>
<td>Samsung**</td>
<td>5%</td>
<td>0%</td>
<td>N/B</td>
<td>0%</td>
<td>100%</td>
<td>N/B</td>
</tr>
</tbody>
</table>

% of Besi Die Attach and Packaging systems revenue

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>49%</td>
<td>48%</td>
<td>60%</td>
<td>54%</td>
<td>66%</td>
<td>54%</td>
</tr>
</tbody>
</table>

N/B No reported bookings for Besi or its competitors

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

** In general, Samsung satisfies approximately 50% of its equipment needs internally
III. STRATEGY
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 have potential to significantly expand addressable market

Increase market share in addressable markets
- 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, common modules 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
Operations Agenda

Operational Objectives

- Expansion of Asian supply chain. System module outsourcing
- Transfer of certain die bonding production from Malaysia to China
- Transfer of certain Swiss Die Attach software, logistics and administrative functions to Singapore

Development Objectives

- Advanced TCB die bonding development
- Introduction of next generation packaging systems
- Common platform(parts) activities

2015

2016
Asian Production Has Significantly Expanded

![Graph showing the increase in Asian production and shipments from 2010 to 2014. The graph displays the total Asian shipments, direct Asian shipments, and the percentage of direct shipments.]

- **2010**: Total Asian Shipments = 396, Direct Asian Shipments = 170, % Direct = 42.9%
- **2011**: Total Asian Shipments = 487, Direct Asian Shipments = 331, % Direct = 68.0%
- **2012**: Total Asian Shipments = 658, Direct Asian Shipments = 553, % Direct = 84.0%
- **2013**: Total Asian Shipments = 673, Direct Asian Shipments = 579, % Direct = 86.0%
- **2014**: Total Asian Shipments = 963, Direct Asian Shipments = 927, % Direct = 96.3%

May 2015
Leading to Lower European Headcount

- Fixed European/North American headcount reduction:
  - Down 19.4% since 2011
  - Declined from 56% of total in 2009 to 39% at Q1 2015
And Also Reduced Break Even Revenue Levels

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€ millions)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>270</td>
<td>(13.0%)</td>
</tr>
<tr>
<td>2012</td>
<td>235</td>
<td>(9.8%)</td>
</tr>
<tr>
<td>2013</td>
<td>212</td>
<td>(2.4%)</td>
</tr>
<tr>
<td>2014</td>
<td>207</td>
<td></td>
</tr>
</tbody>
</table>
Workforce Has Become More Scalable and Flexible

- 2014 revenue ramp achieved using primarily Asian production temps
- Aggregate headcount varies with cyclicality and seasonality of business
Materials Cost Reduction Is Also a Key Priority

Supply Chain Actions
- Qualify and Select Asian Vendors
- 50% of the way there

Development Actions
- Redesign products
- Increase standardization of systems
  - Component parts
  - Modules

+5% Gross Margin Upside

- Material costs represent approximately 45% of revenue
- Shift to Asia centric supply chain:
  - Reduces transport, inventory costs and obsolescence
  - Improves cycle time and ramping flexibility
- Management Board reviews progress weekly component by component
Partially Achieved Through Common Parts Product Redesign

Areas of focus:
- Magazine handler
- Wafer gripper
- Dispenser
- Wafer table
- Wafer Cassette Handler
- Die Ejector
- Control Platform

Potential Unit Cost Savings
- DB2100 (7%)
- 2200evo (11%)
- 8800FCQ (11%)
- Average (9%)

• Development efforts underway to redesign die attach and packaging systems to increase common parts utilized per system
• Benefits: Lower unit cost, improved working capital mgt, shorter cycle times
IV. FINANCIAL REVIEW
Revenue Growth and Margin Expansion Yield Increased Profitability

**Q1-15/Q1-14**
- Gross Margin: €70.0 → €94.9 (+35.6%)
  - Q1 2014: 42.3%, +6.7 points to 49.0%
  - Q1 2015: 49.0%
- OPEX: €21.5 MM → €25.3 MM (+17.6%)
  - Q1 2014: €1,569
  - Q1 2015: 1,680 +1.3 points
- Headcount: 1,569 → 1,680 (+111)
- Effective Tax Rate: 11.6% → 12.9% (+1.3 points)
- Revenue: €70.0
- Net Income: €7.0 → €17.5 (+12.5 points)
- Net margin: 10.0% → 18.5% (+8.5 points)

**FY 2014/FY 2013**
- Gross Margin: €254.9 → €378.8 (+48.6%)
  - 2013: 39.8%, +4.0 points to 43.8%
  - 2014: 43.8%
- OPEX: €82.7 MM → €93.8 MM (+13.4%)
  - 2013: €1,458
  - 2014: 1,632 +174
- Headcount: 1,458 → 1,632 (+174)
- Effective Tax Rate: 15.8% → 18.8% (+12.5 points)
- Revenue: €254.9
- Net Income: €16.1 → €71.1 (+12.5 points)
- Net margin: 6.3% → 18.8% (+12.5 points)

May 2015
Quarterly Book to Bill Trends Reflect Quarterly Seasonality and Volatility

- Strong industry growth in H1 followed by weaker H2 has been the trend
- Assembly market more volatile than general semi equipment business

Source: Semi April 2015
• Cyclical quarterly revenue/order patterns:
  • Three cycles past 3 years
  • Short term patterns due to customer caution and increased seasonality
  • 2014 year end shows higher base line order levels than prior years

• Gross margins have improved despite cyclicity:
  • Increased scalability of production model
  • Shift to higher margin advanced packaging systems
  • Exit from lower margin plating, wire bonding and packaging systems
  • Lower unit costs due to:
    • Asian production transfer
    • Reduction in European personnel
    • Favorable USD/euro starting in H2-14
Quarterly net income trends reflect industry and seasonal volatility.

- Profit increase aided by revenue growth, through cycle gross margin expansion and opex leverage in business model.
- Significant reduction in effective tax rate has also helped.
- Net margin of 18.5% in Q1-15, up significantly from 10.0% in Q1-14.

(a) Adjusted to exclude:
- After tax net restructuring (Q1-15)
- Deferred tax benefits (Q4-14)
- € 0.5 million and € 2.0 million non recurring charges in Q2-13 and Q4-13, respectively.
Liquidity Trends

- Solid liquidity position
  - €161.9 million cash at 3/31/15
  - €4.29 per share vs. €29.87 price (as of March 31, 2015)
  - Net cash reached €133.1 million at year end of Q1 2015

- Has Been Utilized to Enhance Shareholder Value
  - €114 million spent on cash dividends and share repurchases 2011-2015

- Strong balance sheet helps support future organic growth and acquisition opportunities
V. OUTLOOK & SUMMARY
2015 Industry Outlook

Market Environment Remains Positive Although Mixed Picture by Supplier and Application

VLSI sees assembly system growth in 2015 driven by advanced packaging apps

- New tech/device buys and capacity additions
- Strength in smart phones, automotive, IOT and wearables
- Die bonding and flip chip are positive. TCB flip chip is emerging
- Companies with thin package capabilities are winning
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

*excluding restructuring benefit
Summary

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

Scalability and profitability of business model greatly enhanced in cyclical industry


Solid liquidity position to finance growth

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

Committed to enhancing shareholder value. Attractive dividend yield relative to peers