



Extraordinary Shareholders meeting

New Financing

24 November 2009

- **Stand-by facility of Euro 50 mln**
 - Expiring February 2010

- **Convertibles outstanding**
 - 5.25% due 2010 \$ 21 mln outstanding
 - 4.25% due 2011 \$ 128 mln outstanding

- **To provide financial security to weather the cycle and allow for the ongoing restructuring**
- **Have adequate level of Working Capital available to finance recovery and growth**
- **Secure financial resources in case of a double dip scenario**

- **Renewed Euro 50 mln stand-by facility from Rabobank and Morgan Stanley expiring in November 2012**
- **Possible to increase to Euro 100mln for which syndication is ongoing**
- **As with the previous facility for “security and peace of mind”**

Issued Euro 150 mln senior unsecured convertible bonds due November 2014

- Coupon 6.5%
- Conversion price Euro 17.09
- Extend maturity

- Buy back as much as possible of the 2010 & 2011 bonds, following successful buy back program in previous years which was financed by the ASM PT dividend
- Provide additional working capital for growth and stability

Original

- Issued for the 2010
- Issued for the 2011

#of shares

4.682.622
 7.204.611
11.887.233

Still outstanding

- Current dilution 2010
- Current dilution 2011

- New issue 2014

1.088.596
 6.165.475
7.254.071

8.777.063

In summary this financing structure allows the Company to:

- Complete the restructuring as announced in January and July of this year
- Benefit from the recovery or, alternatively
- Continue to weather the cycle in case of a prolonged downturn
- Focus on the customer
- Finance the growth

ASM

