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INVESTOR PRESENTATION

Q2 2015 RESULTS

July 30, 2015

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› **ALD is a key growth market**

- ALD market expected to outperform the broader equipment market
- ASMI has leadership positions in ALD and PEALD

› **Strong revenue performance**

- Revenue increased by 21% in 2014 and by 21% year-on-year in the first half of 2015
- Outperforming the overall equipment market

› **Improved profitability**

- Gross margin increased to 44.3% in the first half of 2015 from 43.0% in the first half of 2014

› **Solid balance sheet**

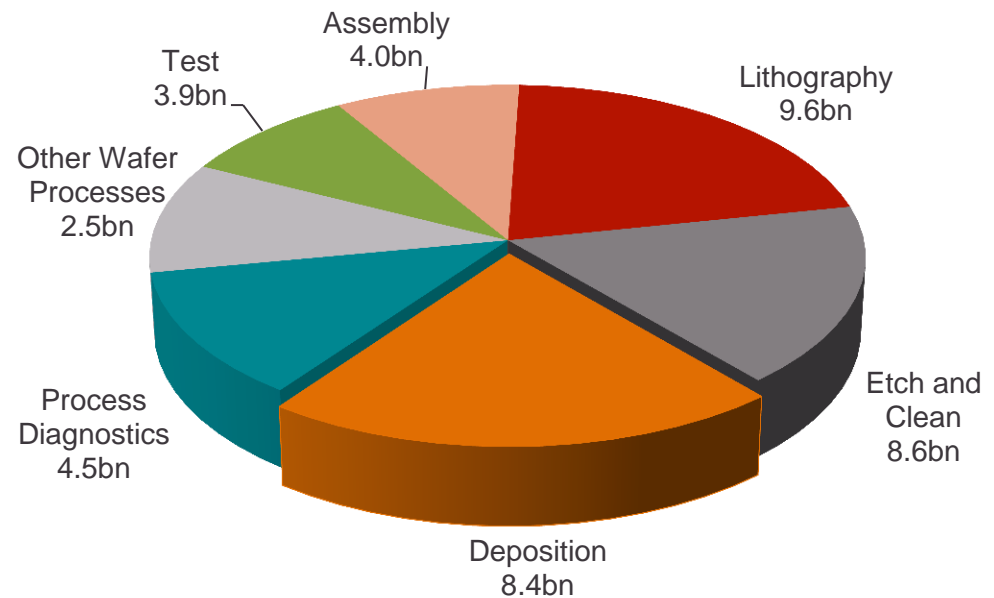
- Strong cash position, no debts
- Operating cash flow of EUR 47m in the first half of 2015
- EUR 100m share buyback program announced October 2014 and completed May 2015
- 20% higher dividend of EUR 0.60 per share paid in 2015

Q2 2015 KEY RESULTS

EUR million	Q2 2014	Q1 2015	Q2 2015
New orders	119.5	158.3	166.6
Net sales	148.4	162.0	201.0
Gross profit margin %	42.3%	43.3%	45.1%
Operating results	27.4	28.5	42.1
Result from investments	15.8	13.4	20.7
Amortization intangible assets resulting from the sale of the 12% stake of ASMPT	(5.5)	(6.6)	(6.8)
Net earnings	34.6	60.0	39.9
Normalized net earnings (excl. amortization intangible assets resulting from the sale of the 12% stake of ASMPT)	40.1	66.6	46.7

- > ASM focuses on deposition equipment
- > ASM has leadership positions in ALD and Plasma-Enhanced ALD (PEALD)
- > Positions in Epitaxy, PECVD and Vertical Furnaces

Equipment market segments (US\$)

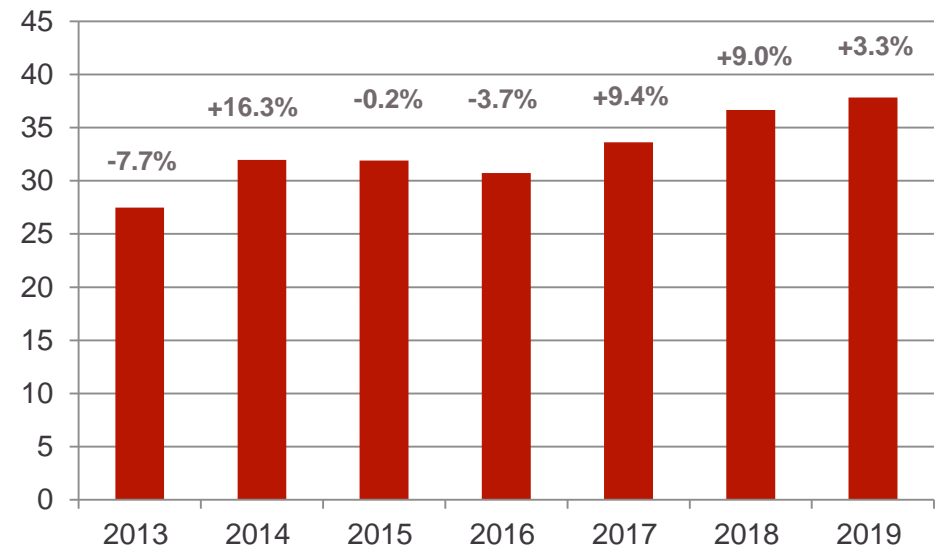


VLSI Research, Jul. 2015

ASM's focus is on deposition equipment

- > Gartner forecasts Wafer Fab Equipment spending to be flat in 2015, followed by a 4% decrease in 2016
- > Investment in leading edge equipment remains the key driver

Wafer Fab Equipment spending

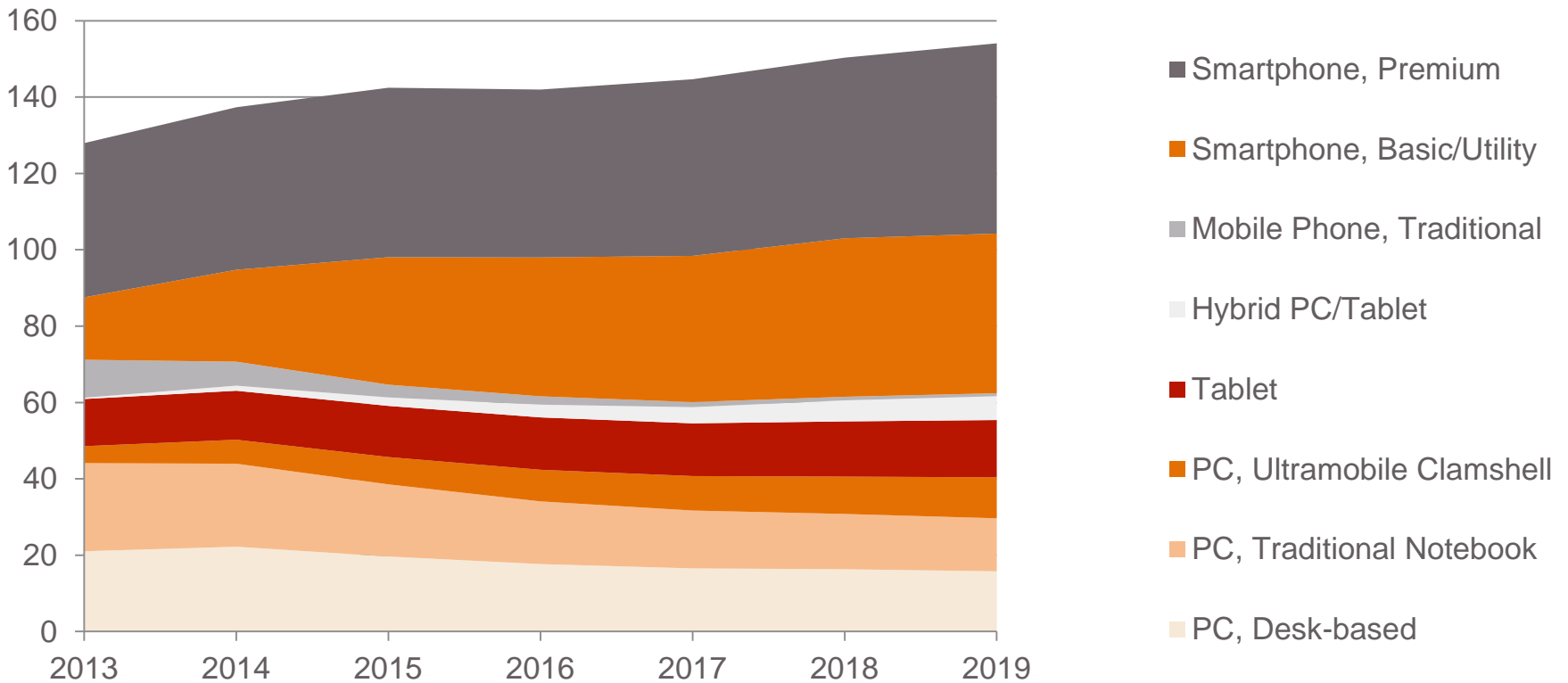


Gartner, Jul. 2015

Gartner forecasts a stable Wafer Fab Equipment market in 2015

SEMICONDUCTOR SALES BY KEY APPLICATION

US\$bn



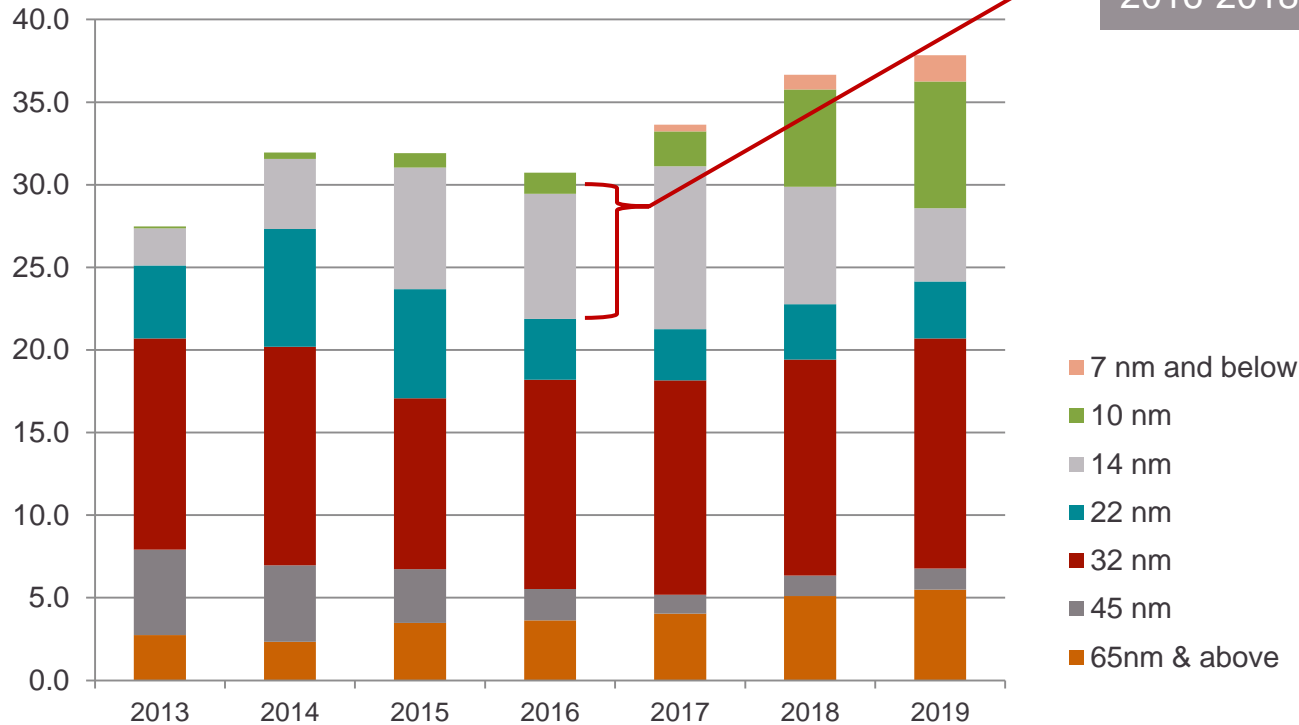
Gartner, Apr. 2015

Semiconductor growth drivers are mobile devices
Performance per Watt becoming key metric factor in chip design

WAFER FAB EQUIPMENT SPENDING BY NODE

US\$bn

Wafer Fab Equipment by Node



Share of 14m, 10nm and 7nm of total Equipment spending increasing in 2016-2018

Gartner, Jul. 2015

Advanced nodes: market segments with high expected growth

› **ALD technology is a key enabler of Moore's Law**

- Strengths of Atomic Layer Deposition: high-precision deposition of smooth and conformal ultra-thin films, even on high aspect ratio structures
- Device scaling, new materials and 3D architectures increase demand for ALD/PEALD

› **ASMI has leading positions in ALD/PEALD**

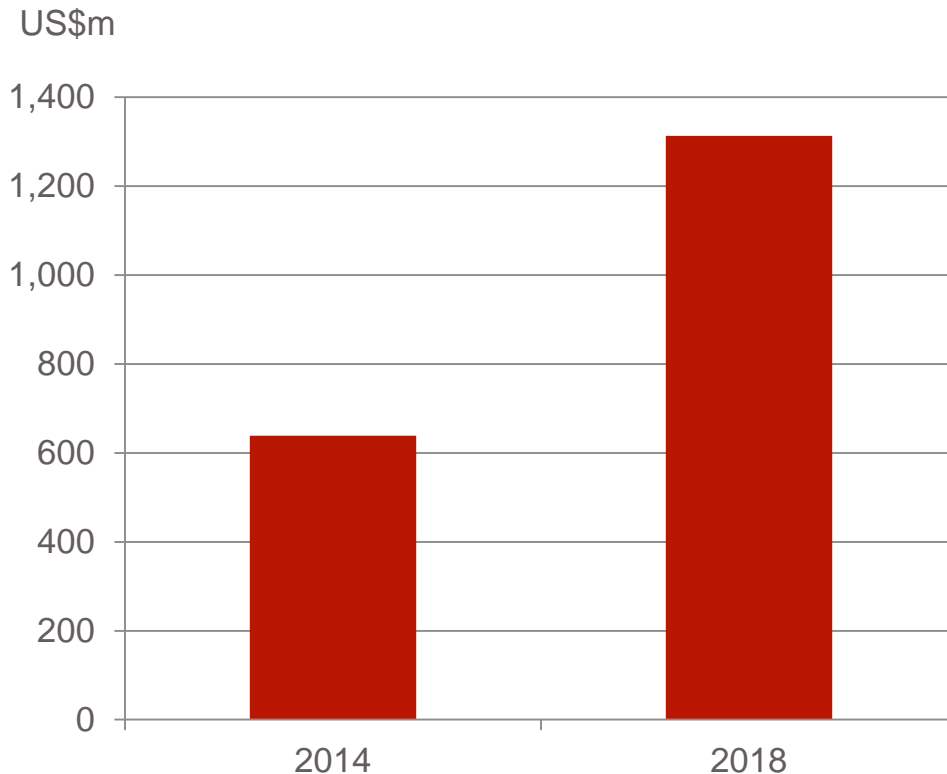
- Leadership positions in ALD for high-k metal gate applications as well as in PEALD for spacer defined multiple patterning in Memory market and for new applications
- Combined ALD and PEALD business accounted for more than half of ASM's equipment revenue in 2014

› **Strong market outlook ALD**

- Drivers are further deployment of ALD and PEALD in volume manufacturing, new applications and additional process steps
- ALD market expected to outperform the broader semiconductor equipment market

ESTIMATED ALD MARKET GROWTH

ALD market single wafer / minibatch



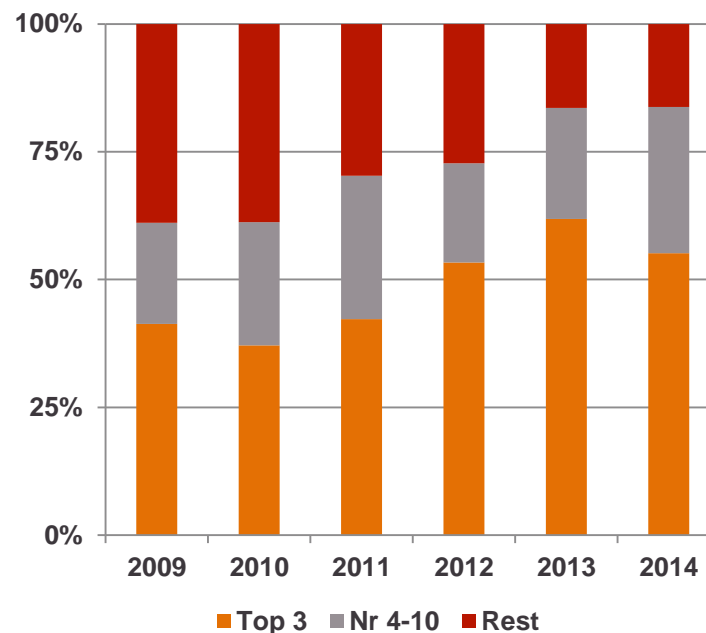
- > ALD market approximately doubling over the next three to four years
- > Key growth areas are patterning layers, high-k/ metal gate and other applications

Source: Gartner, VLSI, ASMI, July 2015

- › **Focused player, differentiated technologies**
- › **Track record of innovation**
- › **Global network, streamlined operations**
- › **Leadership in ALD**
 - Developing ALD technology since 1999
 - Largest player in both single wafer ALD and PEALD
- › **Close cooperation with the leading IC manufacturers**
- › **Strong IP portfolio**

- › Engaged with all top capex customers
- › Diversification of customer base from Logic to Memory and Foundries
- › Weight of Asia growing

ASMI revenue



Growing share of wallet with top clients

> Strong momentum ALD and PEALD

- ALD and PEALD further established as mainstream enabling technologies
- Bookings and revenue driven by combined ALD and PEALD business

> Solid results in Q2

- Revenue increased to a record high level in Q2, up 24% from Q1
- Gross margin increased to 45.1%, EBIT margin at 21.0%

> Shareholder remuneration

- Share buyback program of EUR 100m announced last October and completed in May 2015
- 20% higher dividend of EUR 0.60 per share paid in 2015

> Further actions to structurally improve performance

- Continued cost focus

	Q2 2014	Q1 2015	Q2 2015
Sales ASMPT (HK\$m)	3,434	3,056	3,752
Net profit ASMPT (EURm, 100% based)	40	34	53
Result from investments (including ASMI's 40% share of ASMPT net profit)	15.8	13.4	20.7
Amortization intangible assets resulting from the sale of the 12% stake of ASMPT	<u>(5.5)</u>	<u>(6.6)</u>	<u>(6.8)</u>
Result from investments	10.3	6.8	13.9

- › As of 15 March 2013, our share of approximately 40% of ASMPT's net earnings is included in 'result from investments'
- › Amortization intangible assets is expected to remain stable in 2016 and 2017, on a currency comparable basis

FINANCIAL OVERVIEW

Q2 2015 HIGHLIGHTS

- › Revenues up 24% q-o-q and up 35% y-o-y
- › Bookings up 5% q-o-q and up 39% y-o-y
- › Book-to-bill ratio of 0.8
- › Q2 backlog of EUR 149m, down from EUR 190m at the end of Q1 2015
- › EBIT margin of 21.0% compared to 17.6% in Q1 2015 and 18.5% in Q2 2014
- › Cash flow from operations of EUR 11m in Q2
- › Normalized net earnings* of EUR 46.7m, down from EUR 66.6m in Q1 2015 and up from EUR 40.1m in Q2 2014
- › Normalized net earnings impacted by translation differences on cash held in foreign currencies. Excluding those translation differences normalized net earnings increased from EUR 39m in Q1 to EUR 59m in Q2

Based upon the current backlog and our current visibility:

For Q3 we expect sales between €155 and €170 million, on a currency comparable level. The Q3 order intake, on a currency comparable level, is expected to be in the range of €130-150 million. Beyond Q3 the visibility on timing of next technology node's insertions of new equipment capacity is still limited.

NET EARNINGS

EUR million	Q2 2014	Q1 2015	Q2 2015	Q2 2015 vs Q1 2015	Q2 2015 vs Q2 2014
New orders	119.5	158.3	166.6	5%	39%
Backlog	109.1	190.3	148.5	(22)%	36%
Book-to-bill	0.8	1.0	0.8		
Net sales	148.4	162.0	201.0	24%	35%
Gross profit	62.8	70.1	90.7	29%	44%
Gross profit margin %	42.3%	43.3%	45.1%		
Selling, general and administrative expenses	(19.9)	(21.3)	(24.7)	16%	24%
Research and development expenses	(15.4)	(20.4)	(23.4)	15%	52%
Restructuring expenses	(0.1)	-	(0.5)	n/a	n/a
Operating result	27.4	28.5	42.1	13.6	14.7
Operating margin %	18.5%	17.6%	21.0%		
Result from investments	15.8	13.4	20.7	7.3	4.9
Amortization intangible assets resulting from the sale of the 12% stake of ASMPT	(5.5)	(6.6)	(6.8)	(0.2)	(1.3)
Net earnings	34.6	60.0	39.9	(20.1)	5.3
Normalized net earnings (excl. remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments)	40.1	66.6	46.7	(19.9)	6.6
Normalized net earnings per share, diluted	€0.62	€1.05	€0.74	€(0.31)	€0.12
Normalized net earnings excl. results from investments	24.3	53.2	26.0	(27.2)	1.7

CASH FLOW

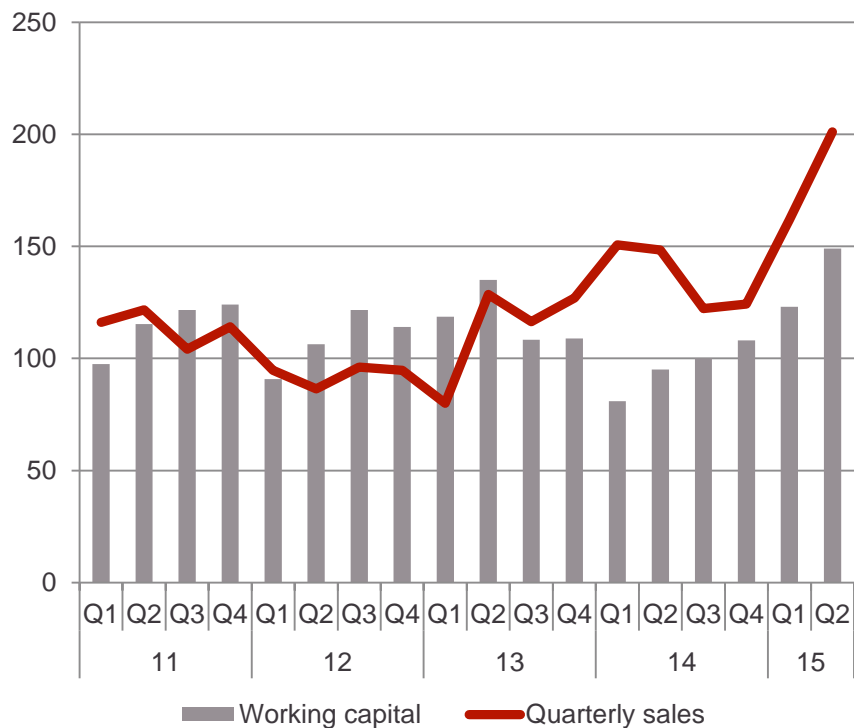
EUR million	Q2 2014	Q1 2015	Q2 2015
Normalized net earnings	40.1	66.6	46.7
Depreciation and amortization	5.0	5.9	6.8
Result from investments	(15.8)	(13.4)	(20.7)
Other adjustments	3.5	(22.3)	6.2
Change in working capital	(14.5)	(0.4)	(27.8)
Net cash from operating activities	18.3	36.3	11.1
Net cash from investing activities	(6.7)	(8.2)	(15.2)
Dividend paid and capital repaid to ASMI shareholders	(27.7)	-	(32.5)
Share buyback	-	(30.6)	(40.0)
Dividend received from investments	7.5	-	24.5
Other	0.8	6.2	4.4
Net cash from financing activities	(19.4)	(24.5)	(43.6)

BALANCE SHEET

EUR million	Dec 31, 2014	Jun 30, 2015
Cash and cash equivalents	386	363
Accounts receivable	82	121
Inventories	124	133
Other current assets	27	34
Investments and associates	1,092	1,176
Property, plant and equipment	79	90
Other non-current assets	38	46
Total Assets	1,827	1,962
Accounts payable	61	72
Short-term debt	-	-
Other current liabilities	74	78
Long-term debt	-	-
Other non-current liabilities	2	2
Shareholders' equity	1,690	1,810
Total Liabilities and Equity	1,827	1,962

WORKING CAPITAL

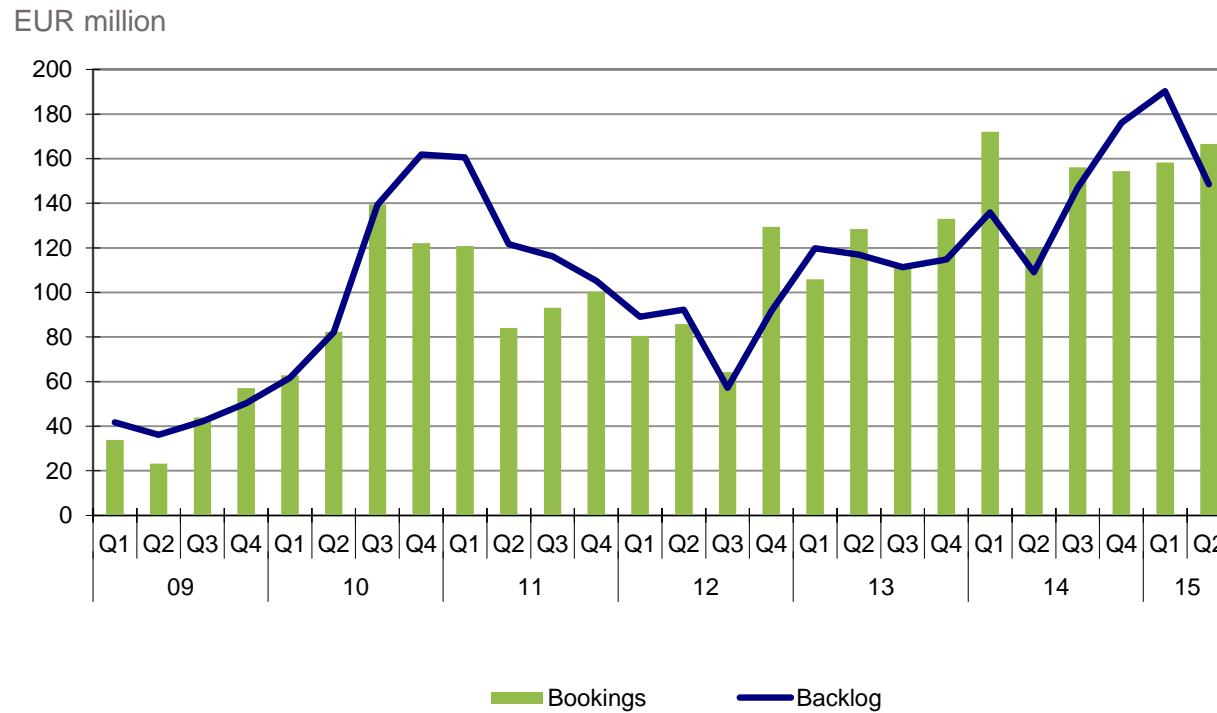
EUR million



Days



BOOKINGS AND BACKLOG



HISTORICAL DEVELOPMENT

