



CONNECTING  
THE DOTS

ASMI AGM 2017  
AGENDA ITEM 13

May 22, 2017

# CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Cautionary Note Regarding Forward-Looking Statements: All matters discussed in this presentation, except for any historical data, are forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These include, but are not limited to, economic conditions and trends in the semiconductor industry generally and the timing of the industry cycles specifically, currency fluctuations, corporate transactions, financing and liquidity matters, the success of restructurings, the timing of significant orders, market acceptance of new products, competitive factors, litigation involving intellectual property, shareholders or other issues, commercial and economic disruption due to natural disasters, terrorist activity, armed conflict or political instability, epidemics and other risks indicated in the Company's reports and financial statements. The Company assumes no obligation nor intends to update or revise any forward-looking statements to reflect future developments or circumstances.

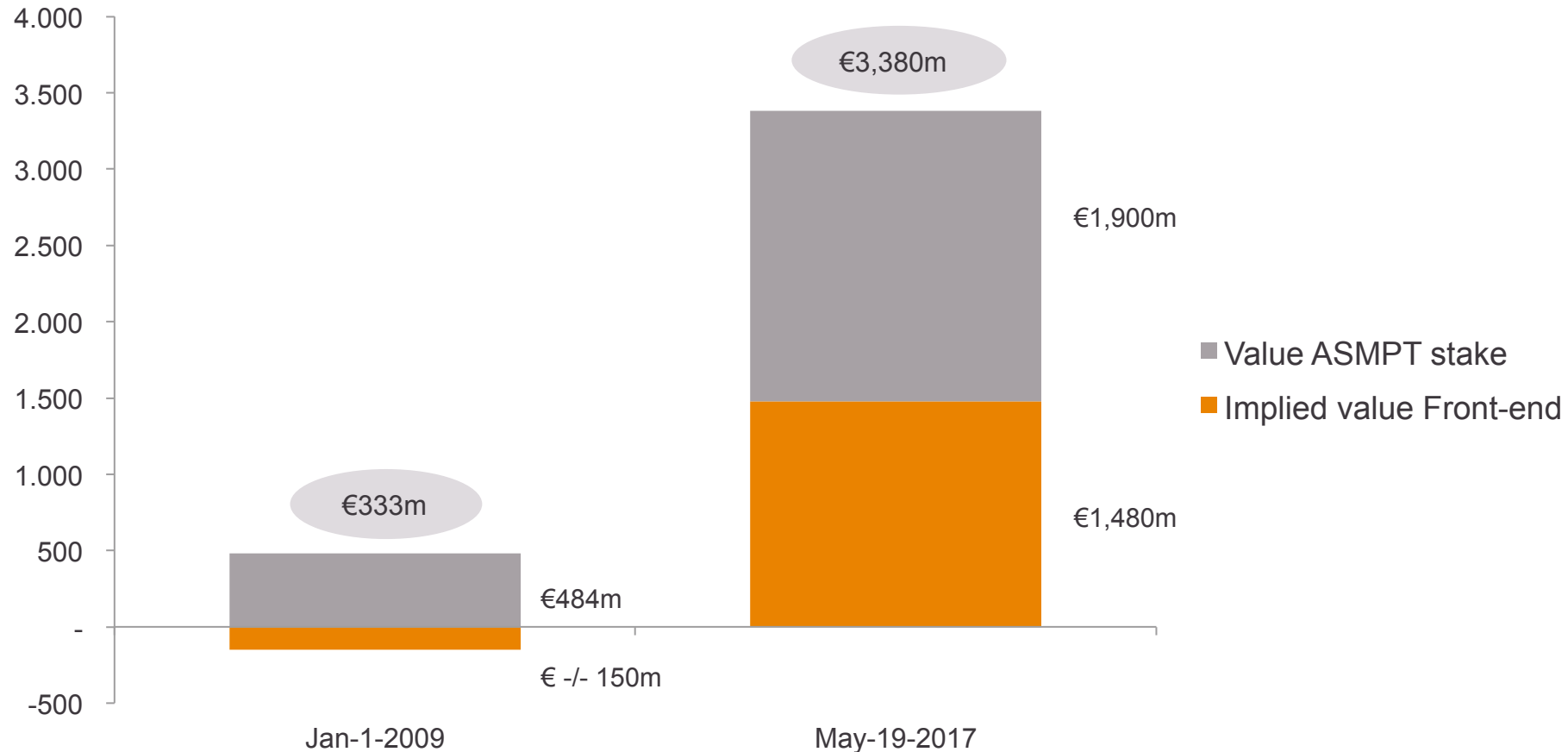


- › In the past 5 years the market has started to recognize the value of the Front-end activities
- › Management is of the opinion that the current share price still doesn't reflect the full value of those activities
- › Management continues to regularly review the development of the Front-end implied value as well as the strategic value of having a significant stake in ASMPT
- › This led to a reduction in the ASMPT stake of 12% in 2013 and a further 5% reduction recently
- › Management strongly believes that, at this moment, a significant stake in ASMPT remains of strategic value for the company and an important factor towards long term value creation

- › **Significant stake in ASMPT has been essential in achieving today's customer relationships and leading position in ALD**
- › **It continues to be a positive factor in further expanding business with key customers**
- › **Significant stake in ASMPT provides stronger industrial presence and additional financial strength**
  - Balance sheet strength
  - Higher market cap
  - Viewed as stronger and broader-based supplier within our industry

# ASMI 'SUM-OF-THE-PARTS' 2017 VS. 2009

EUR million

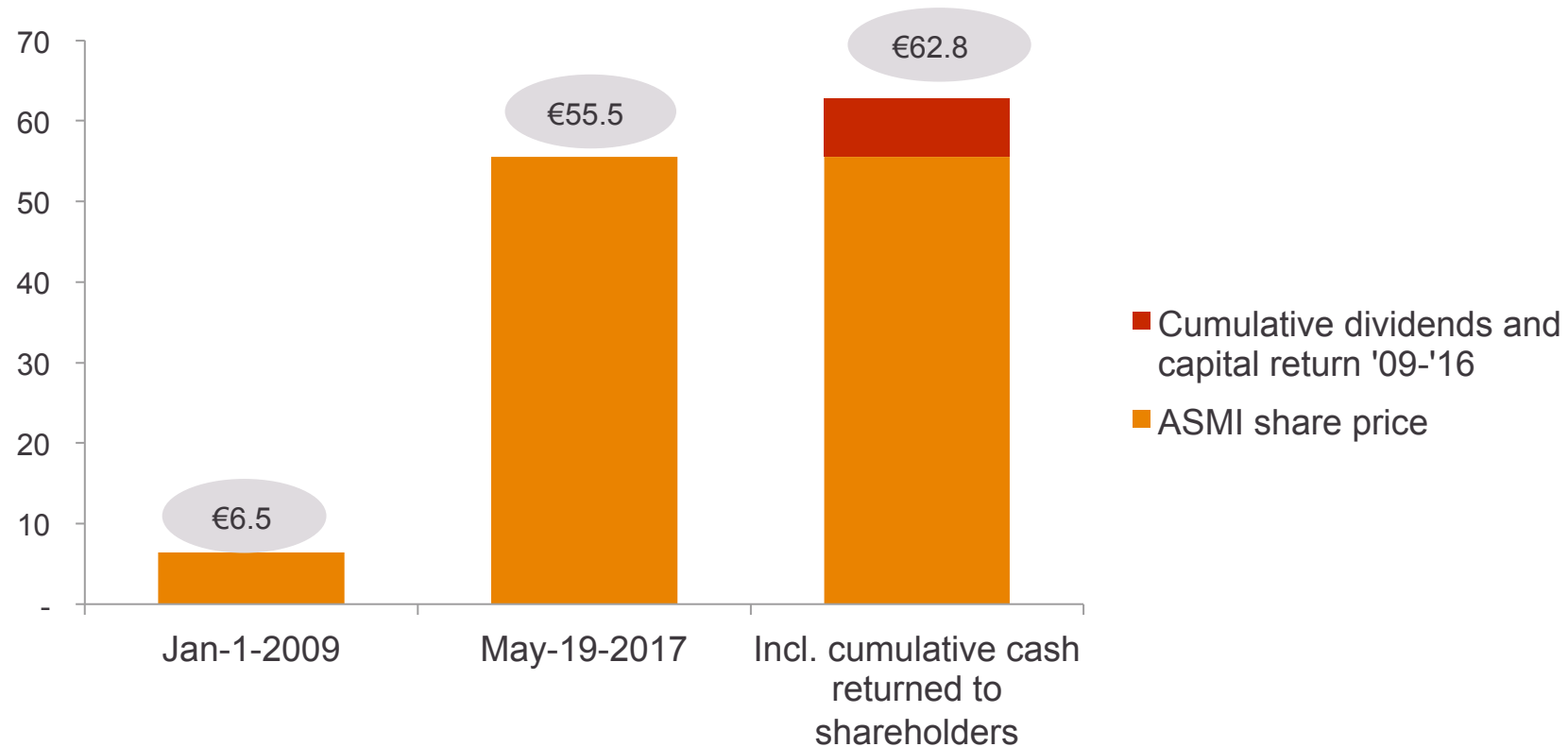


› Increase in value '09-17: EUR 3.0b

› This excludes EUR 0.5bn in cash returned to shareholders over this period

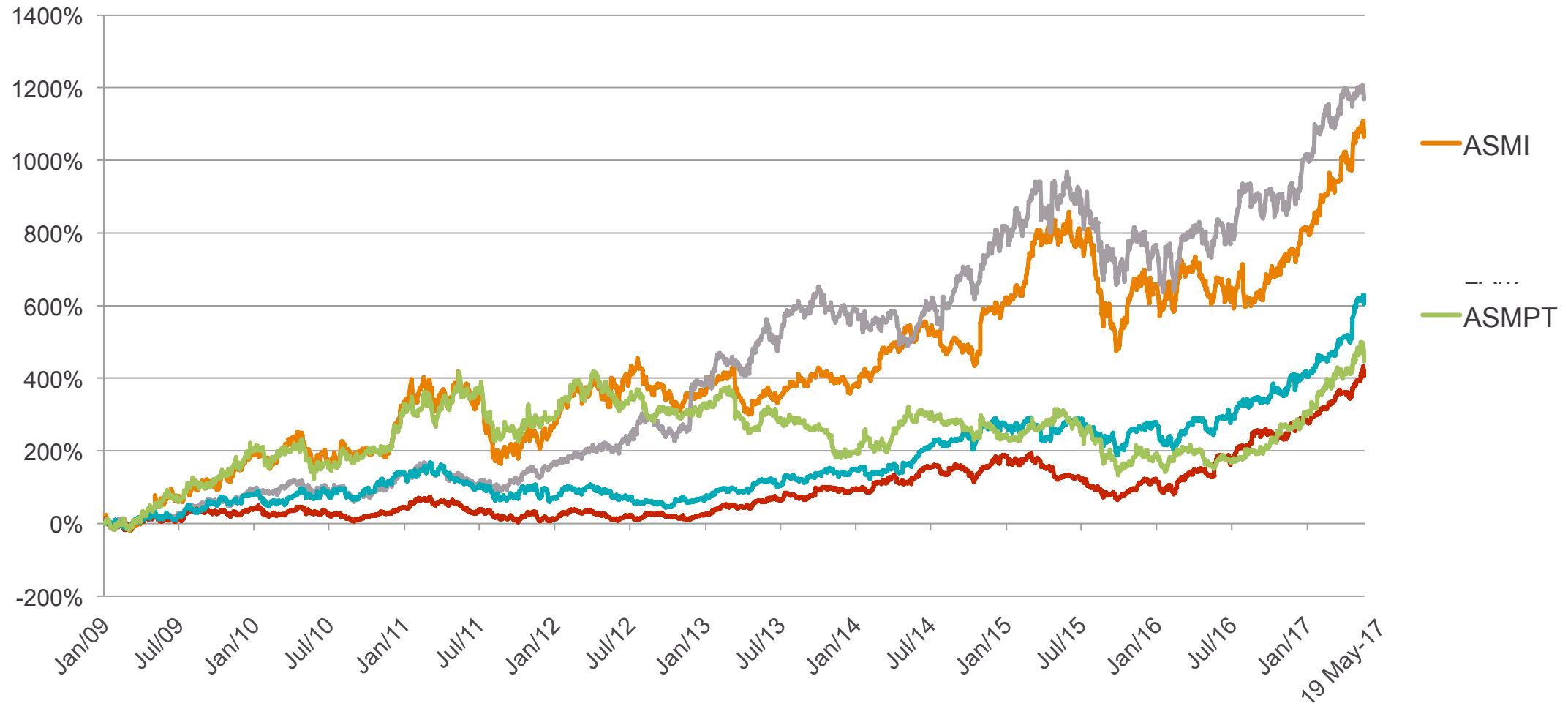
# ASMI TOTAL RETURN PER SHARE 2017 VS. 2009

EUR/share



› Annual average total shareholder return '09-'17: 36%

# ASMI CUMULATIVE SHAREHOLDER RETURN 2009-2017



- › Comparison of same sector companies
- › Includes dividend payouts and redistribution of capital

## › Built a leading position in ALD

- Number 1 in single wafer ALD market
- Broadest portfolio of ALD technologies, e.g. for high-k metal gate, multiple patterning, new 3D-NAND applications

## › Achieved strong relationships with key customers

- We supply in HVM to all top-10 capex spenders
- Strong relationships with leaders in Foundry and Memory that traditionally were not ASMI customers

## › Strong operational performance

- Grew sales with a CAGR of 11% in the last six years, outperformed the WFE market in four of the last six years
- Structurally improved gross margins from low 30's to low-to-mid 40's
- Consistently positive cash flow
- Improved Corporate Responsibility performance

## › Creating attractive value for shareholders

- Returned EUR 500 million in cash to shareholders since 2009
- Increased implied value Front-end from negative to EUR 1bn positive, while improving cash/debt from negative to positive EUR 400m
- Annual total shareholder return of 36% on average since 2009
- ASMI is well positioned for sustainable long-term value creation



