Extraordinary Shareholders meeting

New Financing

24 November 2009
Existing situation

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

- **Convertible outstanding**
  - 5.25% due 2010  $ 21 mln outstanding
  - 4.25% due 2011  $ 128 mln outstanding
Financing requirement

• 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
### Manage dilution

**Original**

- Issued for the 2010: 4,682,622
- Issued for the 2011: 7,204,611
- Current dilution 2010: 11,887,233

**Still outstanding**

- Current dilution 2010: 1,088,596
- Current dilution 2011: 6,165,475
- New issue 2014: 7,254,071

- New issue 2014: 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