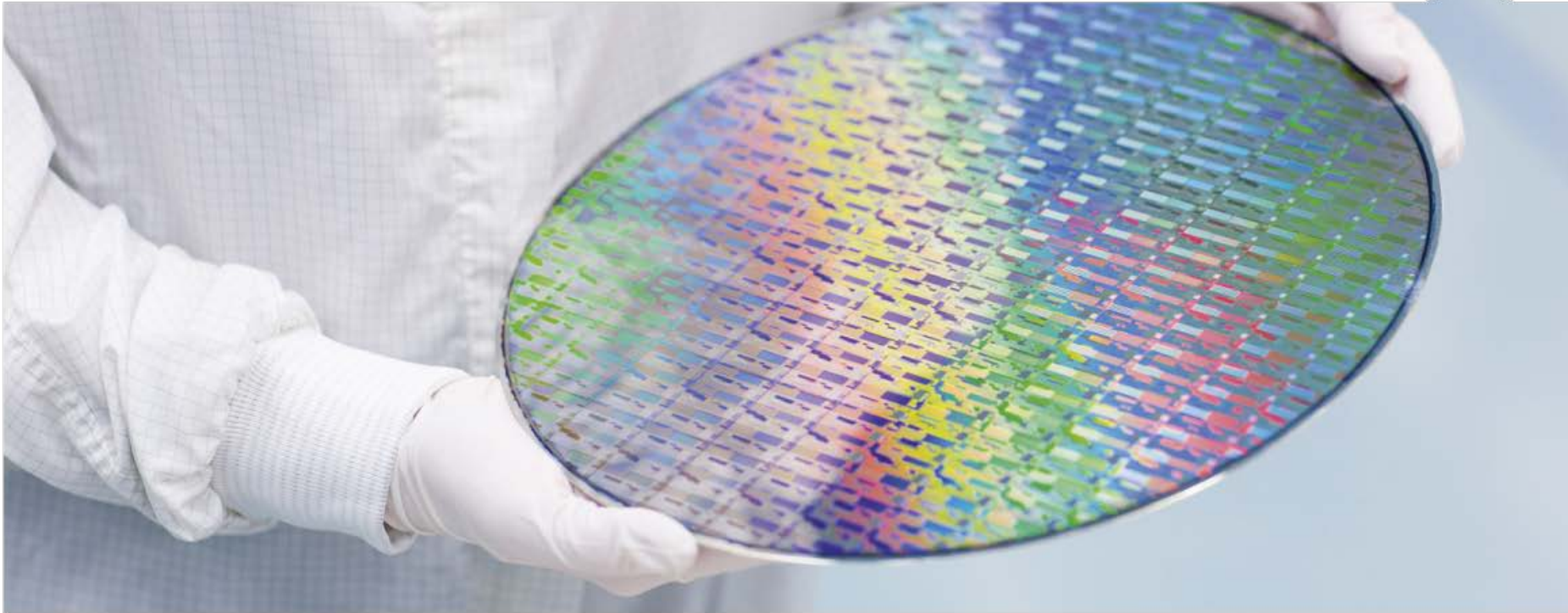


DRIVE INNOVATION • DELIVER EXCELLENCE >



INVESTOR PRESENTATION

Q4 2014 RESULTS

March 5, 2015

SAFE HARBOR STATEMENTS

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: All matters discussed in this business and strategy update, 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, shareholder and 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 filings from time to time with the U.S. Securities and Exchange Commission, including, but not limited to, the Company's reports on Form 20-F and Form 6-K. The company assumes no obligation to update or revise any forward-looking statements to reflect future developments or circumstances.

› **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 to a record high level for Front-end
- Outperforming the overall equipment market

› **Improved profitability**

- Gross margin increased to 43.1% in 2014 compared to 39.0% in 2013

› **Solid balance sheet**

- Strong cash position, no debts
- Operating cash flow of EUR 118m in 2014
- Share buyback program of up to EUR 100m in 2014-2015 timeframe
- Proposal to the AGM 2015 to raise dividend by 20% to EUR 0.60 per share

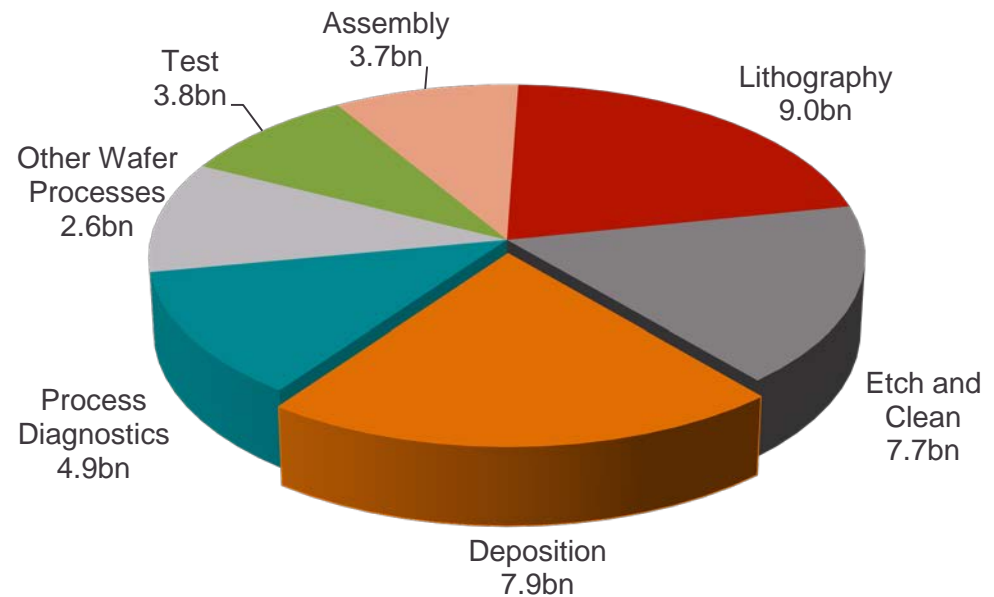
Q4 2014 KEY RESULTS



	Q4 2013	Q3 2014	Q4 2014	Pro-forma 2013	2014
New orders	133.1	156.2	154.4	479.6	602.1
Net sales	126.9	122.2	124.3	452.0	545.6
Gross profit margin %	39.3%	43.2%	43.0%	39.0%	43.1%
Operating result	15.8	17.2	13.4	44.7	90.5
Result from investments (excl. amortization and fair value purchase price allocation)	1.5	30.7	8.9	20.9	61.1
Remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments	(343.2)	(5.7)	(6.0)	1,006.4	(22.5)
Net earnings	(334.0)	54.6	21.0	1,051.9	137.3
Normalized net earnings (excl. remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments)	9.3	60.2	26.9	45.5	159.8

- › ASM focuses on deposition equipment
- › ASM is the market leader in ALD and PEALD
- › Positions in Epitaxy, PECVD and Vertical Furnaces

Equipment market segments (US\$)

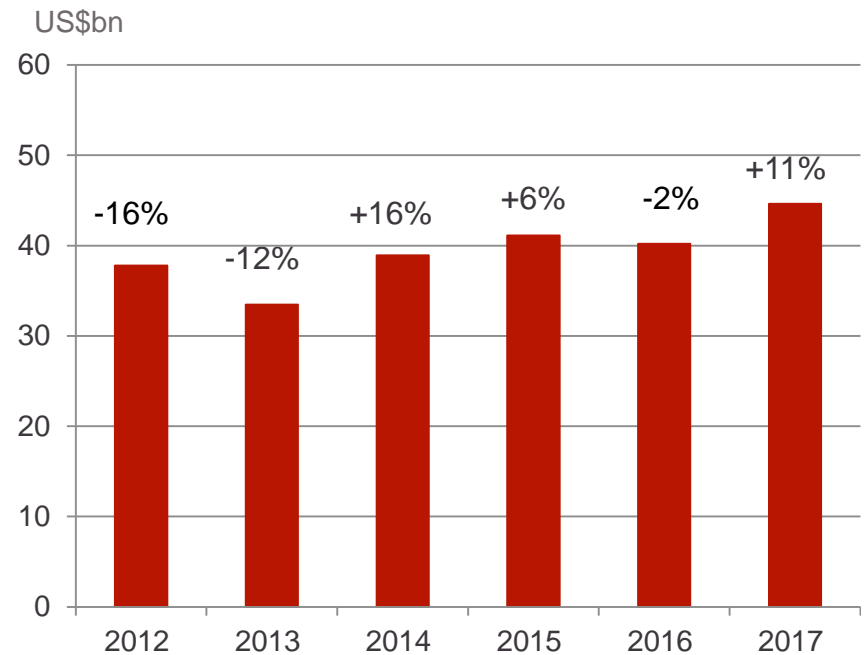


VLSI Research, Feb. 2015

ASM's focus is on deposition equipment

- › Gartner forecasts another year of positive growth in 2015
- › Investment in leading edge equipment remains the key driver

Capital equipment spending

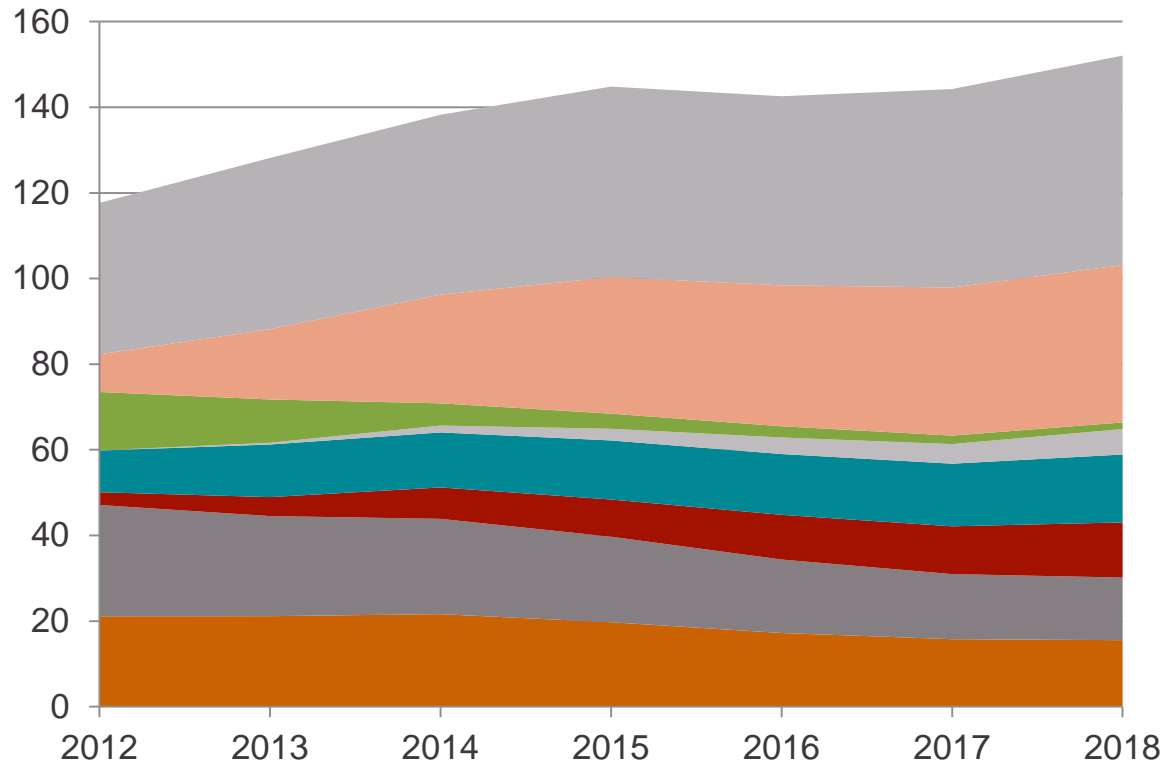


Gartner, Dec. 2014

Gartner forecasts further growth for semi equipment market in 2015

SEMICONDUCTOR SALES BY KEY APPLICATION

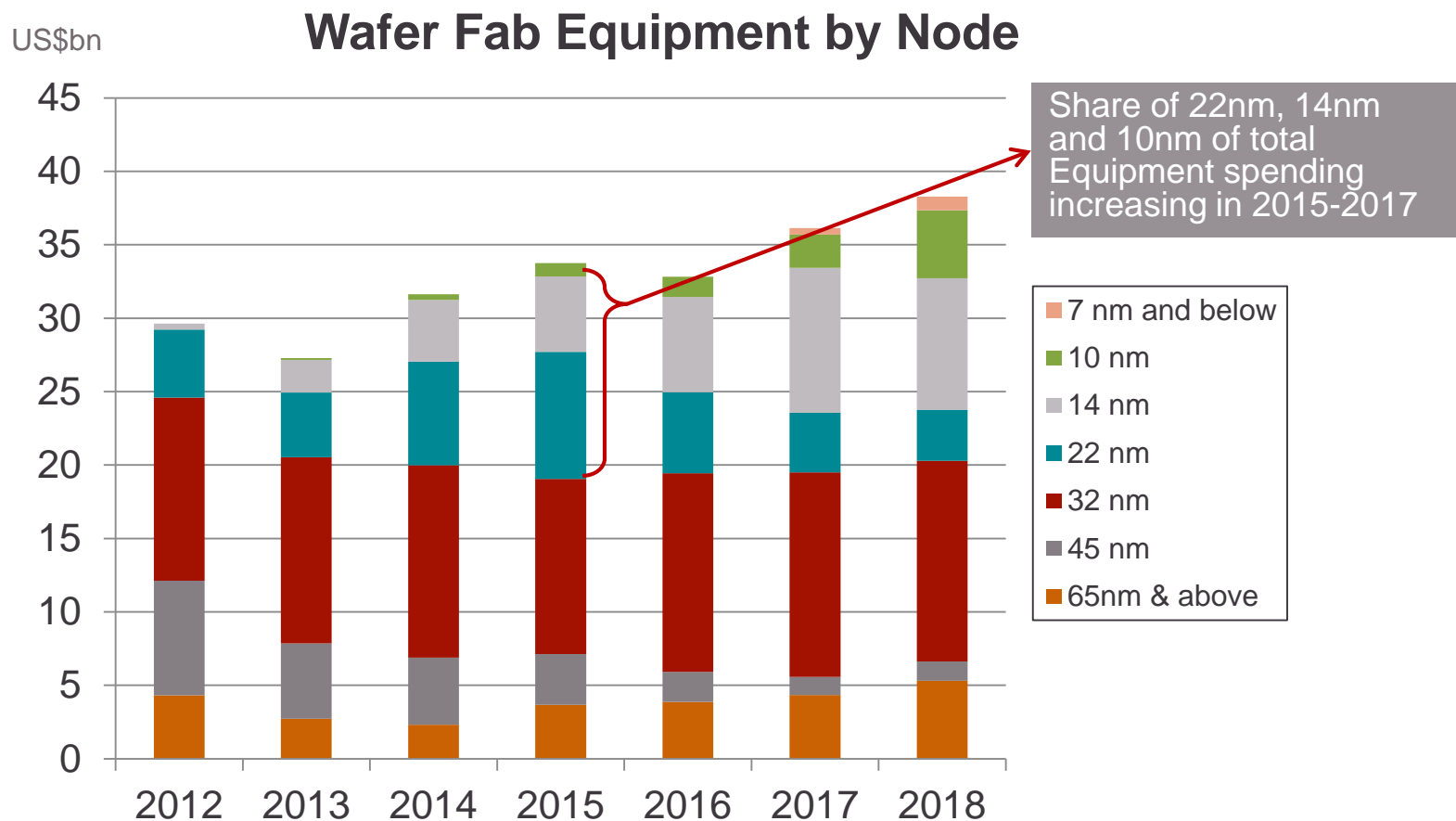
US\$bn



- Smartphone, Premium
- Smartphone, Basic/Utility
- Mobile Phone, Traditional
- Hybrid PC/Tablet
- Tablet
- PC, Ultramobile Clamshell
- PC, Traditional Notebook
- PC, Desk-based

Gartner, Dec. 2014

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



Gartner, Dec. 2014

Key customer ALD and PEALD penetrations in 22nm, 14nm and 10nm: 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 increases demand for ALD and PEALD

› **ASMI has leading positions in ALD**

- ASMI is the leader in thermal ALD for high-k metal gate applications
- Major positions in plasma-enhanced ALD (PEALD) for spacer defined multiple patterning in the Memory market and for new applications

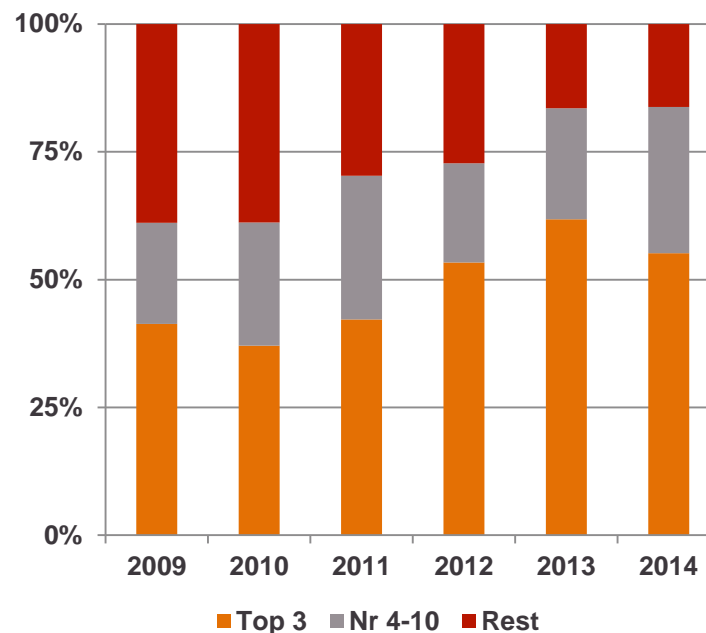
› **Strong market outlook ALD**

- 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

- › **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 in 2014 driven by ALD and PEALD

› Record results in 2014

- Revenue grew 21%, bookings increased 26%
- Gross margin at 43.1%, EBIT margin at 16.6%

› Shareholder remuneration

- Share buyback program of up to EUR 100m announced in October 2014
- Proposal to increase dividends by 20% to EUR 0.60 per share AGM 2015

› Further actions to structurally improve performance

- Continued cost focus

ASMPT RESULTS

	Q4 2013	Q3 2014	Q4 2014	2013	2014
Sales ASMPT (HK\$m)	2,764	4,852	3,446	10,841	14,229
Net profit ASMPT (EURm, 100% based)	5	77	23	52	152
Result from investments (including ASMI's 40% share of ASMPT net profit)	1.5	30.7	8.9	20.9	61.1
Remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments	<u>(343.2)</u>	<u>(5.7)</u>	<u>(6.0)</u>	<u>1,006.4</u>	<u>(22.5)</u>
Result from investments	(341.7)	(25.0)	(2.9)	1,027.3	38.6

As of 15 March 2013, our 40% share of ASMPT's net earnings is included in 'result from investments'

FINANCIAL OVERVIEW

Q4 2014 HIGHLIGHTS

- › Revenues up 2% q-o-q and down 2% y-o-y
- › Bookings down 1% q-o-q and up 16% y-o-y
- › Book-to-bill ratio of 1.2
- › Q4 backlog of EUR 176m, up from EUR 147m in Q3 2014
- › EBIT margin of 10.8% compared to 14.1% in Q3 2014 and 12.5% in Q4 2013
- › Cash flow from operations of EUR 11m in Q4
- › Normalized net earnings* of EUR 26.9m, down from EUR 60.2m in Q3 2014 and up from EUR 9.3m in Q4 2013

** excl. re-measurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments*

Based upon the current backlog and our current visibility:

For Q1 we expect sales between €150 and €160 million. For Q2 we expect a double digit sales increase as compared to Q1. For the second half of 2015 the current visibility is limited. The Q1 order intake is expected to be in the range of €145-165 million.

NET EARNINGS Q4

EUR million	Q4 2013	Q3 2014	Q4 2014	Q4 2014 vs Q3 2014	Q4 2014 vs Q4 2013
New orders	133.1	156.2	154.4	(1)%	16%
Backlog	114.8	146.9	176.1	20%	53%
Book-to-bill	1.0	1.3	1.2		
Net sales	126.9	122.2	124.3	2%	(2)%
Gross profit	49.9	52.9	53.5	1%	7%
Gross profit margin %	39.3%	43.2%	43.0%		
Selling, general and administrative expenses	(18.6)	(19.9)	(21.5)	8%	16%
Research and development expenses	15.0	(15.7)	(18.5)	18%	23%
Restructuring expenses	(0.5)	-	-	n/a	n/a
Operating result	15.8	17.2	13.4	(3.8)	(2.4)
Operating margin %	12.5%	14.1%	10.8%		
Result from investments	1.5	30.7	8.9	(21.8)	7.4
Remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments	(343.2)	(5.7)	(6.0)	(0.3)	337.2
Net earnings	(334.0)	54.6	21.0	(33.6)	355.0
Normalized net earnings (excl. remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments)	9.3	60.2	26.9	(33.3)	17.6
Normalized net earnings per share, diluted	€0.14	€0.93	€0.42	€(0.51)	€0.28
Normalized net earnings excl. results from investments	7.8	29.5	18.0	(11.5)	10.2

NET EARNINGS 2014

EUR million	Pro-forma 2013	2014	2014 vs 2013
New orders	479.6	602.1	26%
Backlog	114.8	176.1	53%
Book-to-bill	1.1	1.1	
Net sales	452.0	545.6	21%
Gross profit	176.2	235.0	33%
Gross profit margin %	39.0%	43.1%	
Selling, general and administrative expenses	(70.7)	(80.5)	14%
Research and development expenses	(58.3)	(63.9)	10%
Restructuring expenses	(2.5)	(0.1)	n/a
Operating result	44.7	90.5	45.8
Operating margin %	9.9%	16.6%	
Result from investments	20.9	61.1	40.2
Remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments	1,006.4	(22.5)	(1,028.9)
Net earnings	1,051.9	137.3	(914.6)
Normalized net earnings (excl. remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments)	45.5	159.8	(114.3)
Normalized net earnings per share, diluted	€0.71	€2.49	€1.78
Normalized net earnings excl. results from investments	24.6	98.7	74.1

CASH FLOW

EUR million	Q4 2013	Q3 2014	Q4 2014
Net earnings	(334.0)	54.6	21.0
Depreciation and amortization	5.7	5.3	5.8
PPA amortization and adjustments	343.2	5.7	6.0
Result from investments	(1.5)	(30.7)	(8.9)
Other adjustments	5.4	(14.8)	(2.2)
Change in working capital	(6.1)	2.6	(10.6)
Net cash from operating activities	12.8	22.6	11.0
Net cash from investing activities	(7.6)	(9.9)	(15.4)
Dividend paid and capital repaid to ASMI shareholders	(0.1)	(4.1)	-
Share buyback	-	-	(29.3)
Dividend received from investments	-	12.5	-
Other	4.6	0.1	1.7
Net cash from financing activities	4.7	8.5	(27.6)

BALANCE SHEET

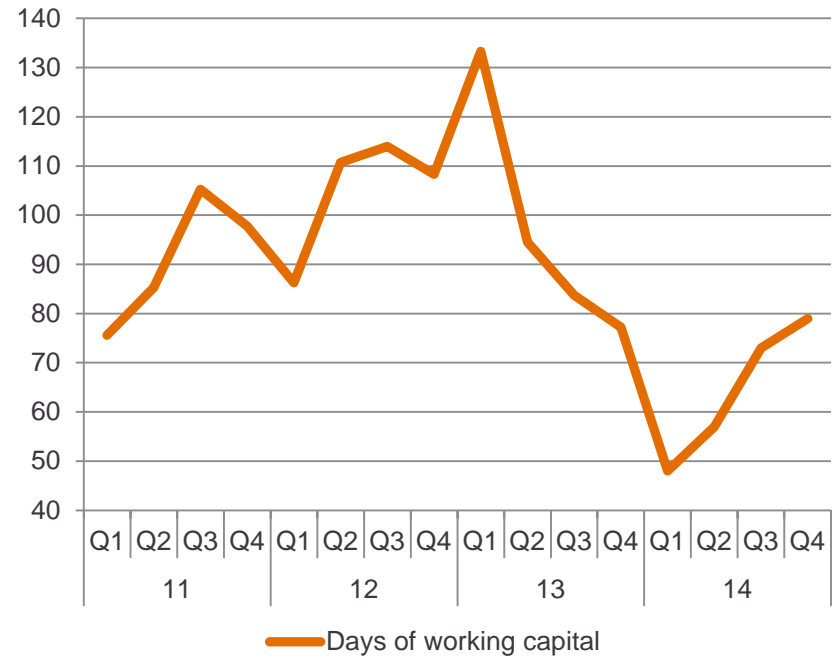
EUR million	Dec 31, 2013	Dec 31, 2014
Cash and cash equivalents	312	386
Accounts receivable	83	82
Inventories	105	124
Other current assets	18	27
Investments and associates	944	1,092
Property, plant and equipment	57	79
Other non-current assets	33	38
Total Assets	1,551	1,827
Accounts payable	45	61
Short-term debt	-	-
Other current liabilities	57	74
Long-term debt	-	-
Other non-current liabilities	3	2
Shareholders' equity	1,447	1,690
Total Liabilities and Equity	1,551	1,827

WORKING CAPITAL

EUR million

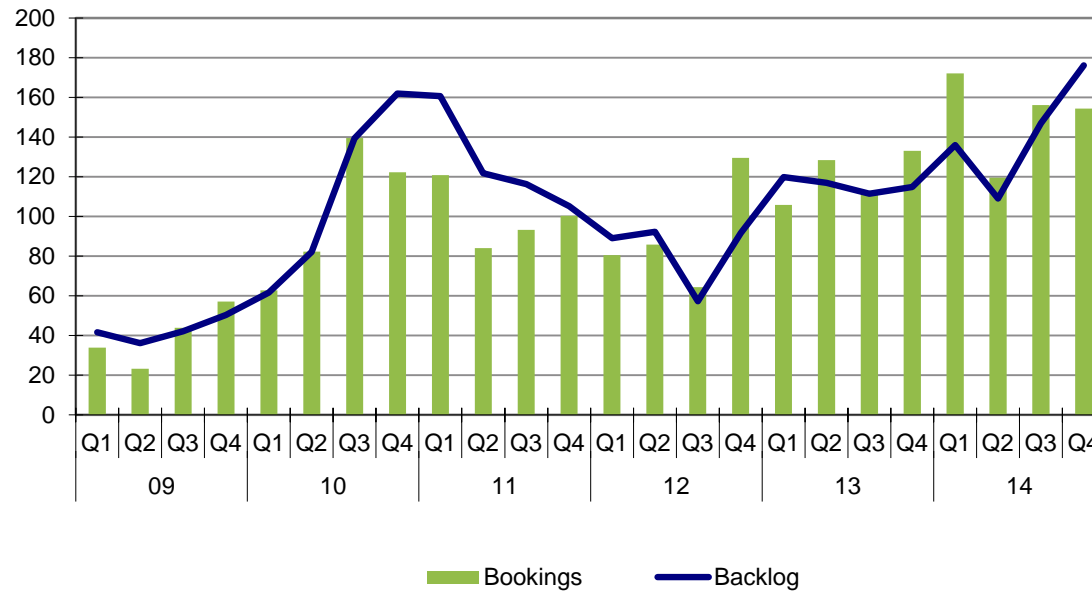


Days



BOOKINGS AND BACKLOG

EUR million



HISTORICAL DEVELOPMENT

