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.
INVESTMENT HIGHLIGHTS

› 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

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

- Lithography: 9.0bn
- Deposition: 7.9bn
- Etch and Clean: 7.7bn
- Process Diagnostics: 4.9bn
- Other Wafer Processes: 2.6bn
- Test: 3.8bn
- Assembly: 3.7bn

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

Gartner forecasts further growth for semi equipment market in 2015
Semiconductor growth drivers are mobile devices
Performance per Watt becoming key metric factor in chip design
Wafer Fab Equipment by Node

Key customer ALD and PEALD penetrations in 22nm, 14nm and 10nm: market segments with high expected growth
ALD IS AN ENABLING TECHNOLOGY

› 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
COMPETITIVE ADVANTAGES

› 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
CUSTOMER CONCENTRATION

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

Growing share of wallet with top clients
HIGHLIGHTS

› 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

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

**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
FINANCIAL OUTLOOK

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

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

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

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

<table>
<thead>
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<tbody>
<tr>
<td>Cash and cash equivalents</td>
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<tr>
<td>Accounts receivable</td>
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<td>82</td>
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<tr>
<td>Inventories</td>
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<td>124</td>
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<tr>
<td>Other current assets</td>
<td>18</td>
<td>27</td>
</tr>
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<td>Investments and associates</td>
<td>944</td>
<td>1,092</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>57</td>
<td>79</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>33</td>
<td>38</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>1,551</strong></td>
<td><strong>1,827</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>45</td>
<td>61</td>
</tr>
<tr>
<td>Short-term debt</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>57</td>
<td>74</td>
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<tr>
<td>Long-term debt</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>Shareholders' equity</td>
<td>1,447</td>
<td>1,690</td>
</tr>
<tr>
<td><strong>Total Liabilities and Equity</strong></td>
<td><strong>1,551</strong></td>
<td><strong>1,827</strong></td>
</tr>
</tbody>
</table>
WORKING CAPITAL

EUR million

Days

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4
11 12 13 14

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4
11 12 13 14

Working capital
Quarterly sales

Days of working capital
BOOKINGS AND BACKLOG

EUR million

[Graph showing bookings and backlog from Q1 2009 to Q4 2014]
HISTORICAL DEVELOPMENT

Net Sales (lhs)  
EBIT (rhs)