



ASMI ANNUAL MEETING OF SHAREHOLDERS 2015

Chuck del Prado, President & CEO
May 21, 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.

OUTLINE

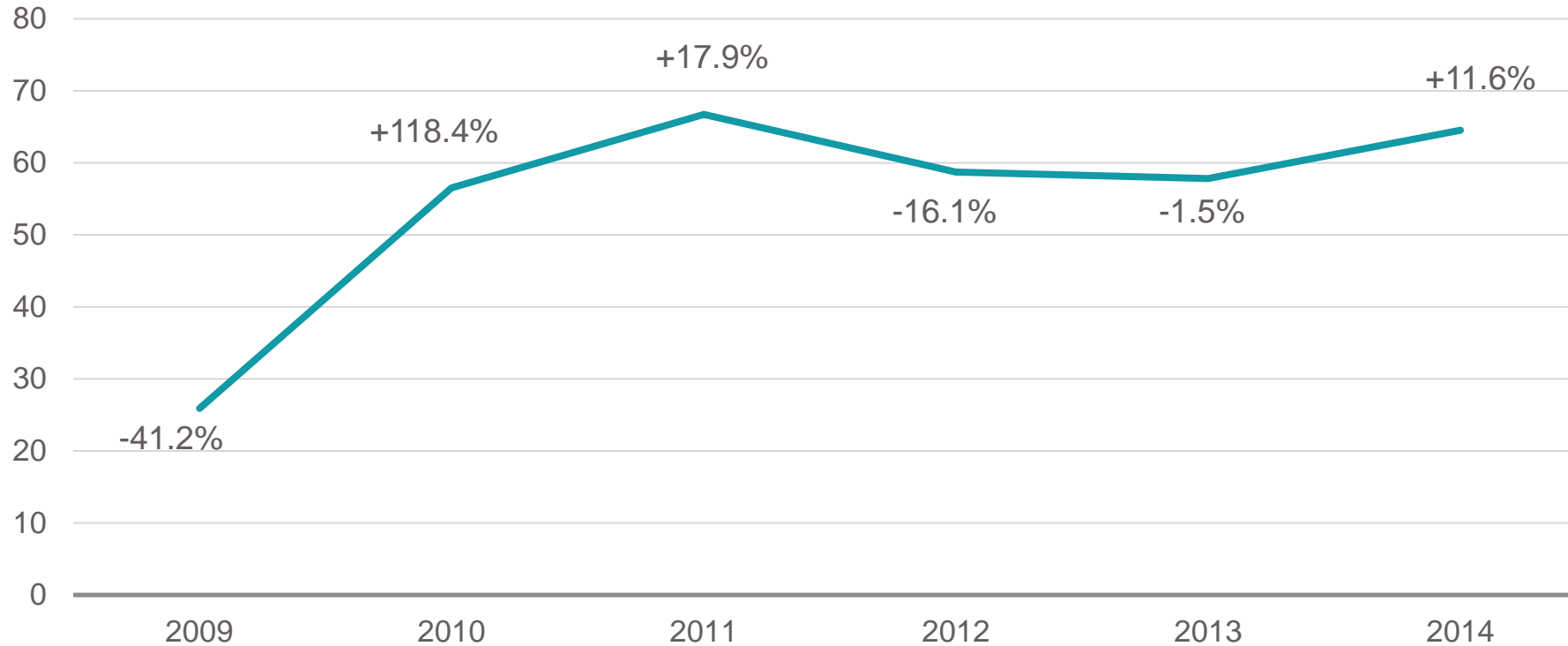
- › Semiconductor capital spending in 2014
- › ASMI results in 2014
- › Corporate responsibility
- › Products & business highlights
- › Market outlook and conclusions

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OUR INDUSTRY GREW IN 2014

SEMICONDUCTOR CAPITAL SPENDING

(USD billion)

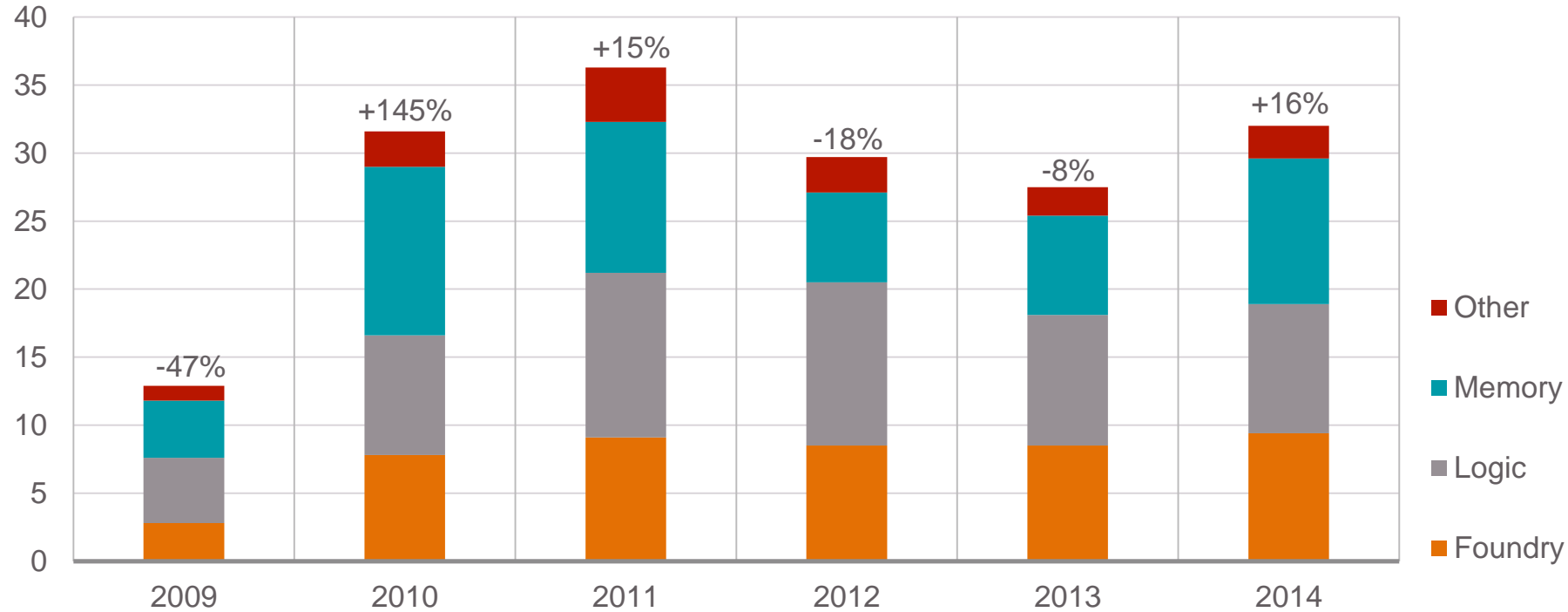


Source: Gartner, April 2015

Semiconductor capex was healthy in 2014 – up 11.6%

WAFER FAB EQUIPMENT WAS UP IN 2014

WAFER FAB EQUIPMENT BY DEVICE TYPE (USD billion)



Source: Gartner, April 2015

2014 WFE spending increased by 16% driven by memory

- › Semiconductor capital spending in 2014
- › **ASMI results in 2014**
- › Corporate responsibility
- › Products & business highlights
- › Market outlook and conclusions

- › **ASMI revenues up 21% y-o-y**
- › **Gross margin increased to 43%**
- › **ASMI EBIT margin up from 10.4% in 2013 to 16.6% in 2014**
- › **Cash flow from operations of €110 million in 2014**
 - €100 million share buyback program announced October 2014
 - Proposal to ASMI 2015 AGM for dividend of €0.60 per share
- › **Comparable net earnings of €160 million up from €45 million in 2013**
 - Excluding €1 billion PPA gain related to sale of ASMPT shares in 2013
 - ASMPT contributed €61 million to net earnings in 2014

NET EARNINGS 2014

FINANCIALS BASED ON US GAAP

EUR million	FULL YEAR 2013	comparable FULL YEAR 2013	FULL YEAR 2014	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Front-end	452	452	546	151	148	122	124	162
Back-end	160	-	-	-	-	-	-	-
NET SALES	612	452	546	151	148	122	124	162
Front-end	39.0%	39.0%	43.1%	43.7%	42.3%	43.2%	43.0%	43.4%
Back-end	24.0%	-	-	-	-	-	-	-
GROSS MARGIN	215	176	235	66	63	53	54	70
as % of sales	35.0%	39.0%	43.1%	43.7%	42.3%	43.3%	43.0%	43.3%
Selling, general and administrative	(96)	(71)	(81)	(19)	(20)	(20)	(22)	(21)
Research and development	(75)	(58)	(64)	(14)	(15)	(16)	(19)	(20)
Front-end	47	47	91	33	28	17	13	29
Back-end (100%)	(4)	-	-	-	-	-	-	-
EBIT (excl. restructuring/impairment)	43	47	91	33	28	17	13	29
as % of sales	7.0%	10.4%	16.6%	21.6%	18.5%	14.1%	10.8%	17.6%
Restructuring	(3)	(3)	(0.1)	-	(0.1)	-	-	-
Front-end	25	25	98	27	24	30	18	53
Back-end (ASMI interest)	21	21	61	6	16	31	9	13
PPA	1,006	1,006	(23)	(5)	(6)	(6)	(6)	(7)
NET RESULT	1,052	1,052	137	27	35	55	21	60

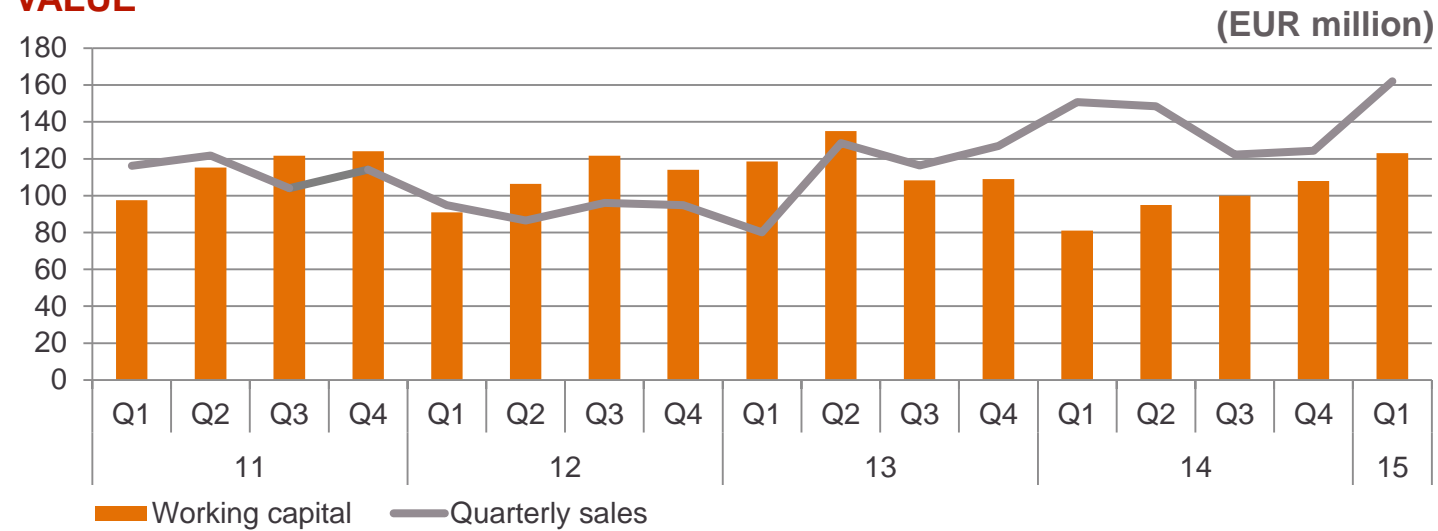
BALANCE SHEET

FINANCIALS BASED ON US GAAP

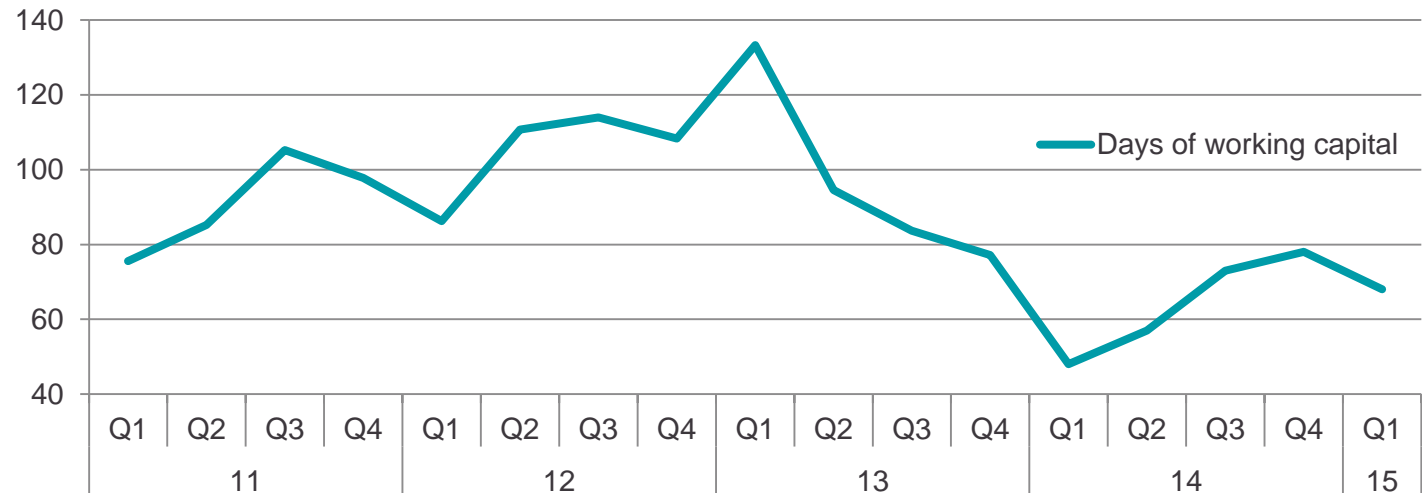
EUR million	DEC 2013	MAR 2014	JUN 2014	SEP 2014	DEC 2014	MAR 2015
Cash and cash equivalents	312	371	368	410	386	423
Other current assets	206	206	195	211	232	270
Property, plant and equipment, net	57	58	61	72	79	91
Goodwill, net	11	11	12	12	12	13
Investments & associates, and other assets	965	975	993	1,078	1,118	1,257
TOTAL ASSETS	1,551	1,621	1,629	1,783	1,827	2,054
ST debt (incl. current LT debt)	-	-	-	-	-	-
Other current liabilities	101	134	111	120	135	158
Long-term debt & convertible subordinated debt	-	-	-	-	-	-
Other long term liabilities	3	3	3	3	2	2
TOTAL LIABILITIES	104	136	114	123	137	159
Total shareholders' equity	1,447	1,485	1,516	1,661	1,690	1,894
TOTAL LIABILITIES & EQUITY	1,551	1,621	1,629	1,783	1,827	2,054

WORKING CAPITAL

VALUE



DAYS



CASH FLOW

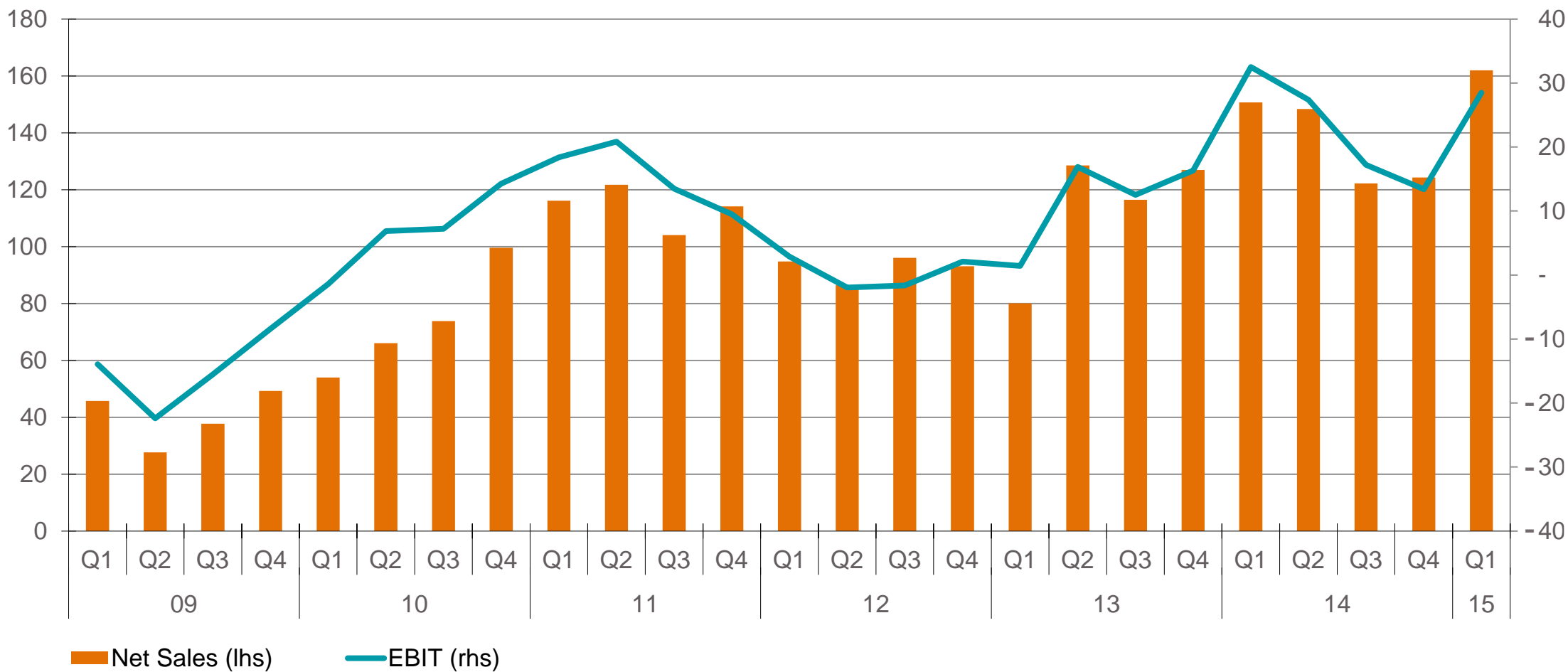
FINANCIALS BASED ON US GAAP

EUR million	FULL YEAR 2013	FULL YEAR 2014	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Net result	46	160	33	40	60	27	67
Depreciation and amortization	21	21	5	5	5	6	6
Working capital	(9)	0	27	(15)	2	(15)	(1)
Result from investments	(21)	(61)	(6)	(16)	(31)	(9)	(13)
Other adjustments	11	(10)	4	4	(15)	(2)	(22)
Net cash from operating activities	48	110	63	18	22	7	36
Net cash from investing activities	(7)	(32)	(4)	(7)	(10)	(12)	(8)
Net cash from financing activities	(16)	(38)	1	(19)	9	(28)	(25)
Net cash (used) provided	25	41	59	(8)	21	(32)	4

› Figures are on a comparable basis, excluding effects related to the sale of 12% stake in ASMPT and subsequent capital return in 2013

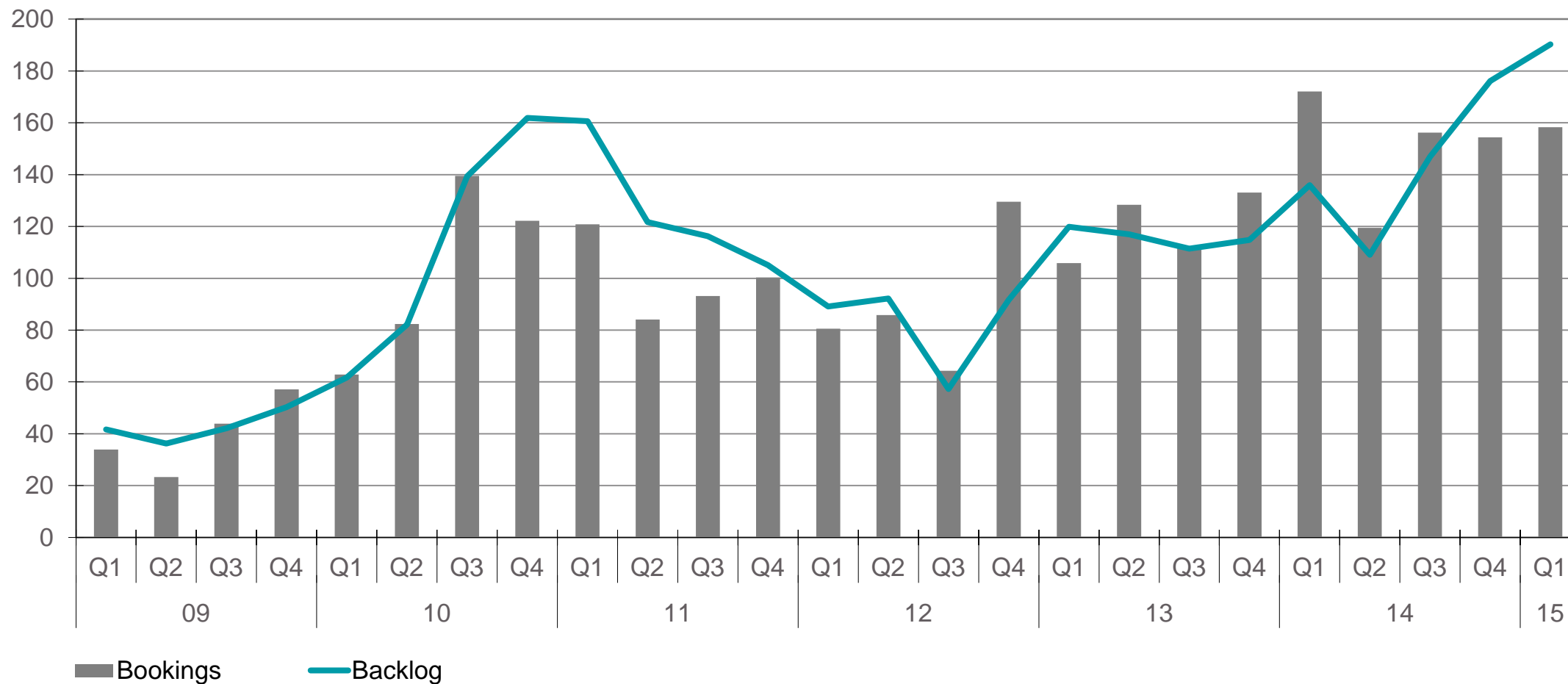
HISTORICAL DEVELOPMENT – ASMI (EXCL. ASMPT)

(EUR million)



BOOKINGS & BACKLOG – ASMI (EXCL. ASMPT)

(EUR million)

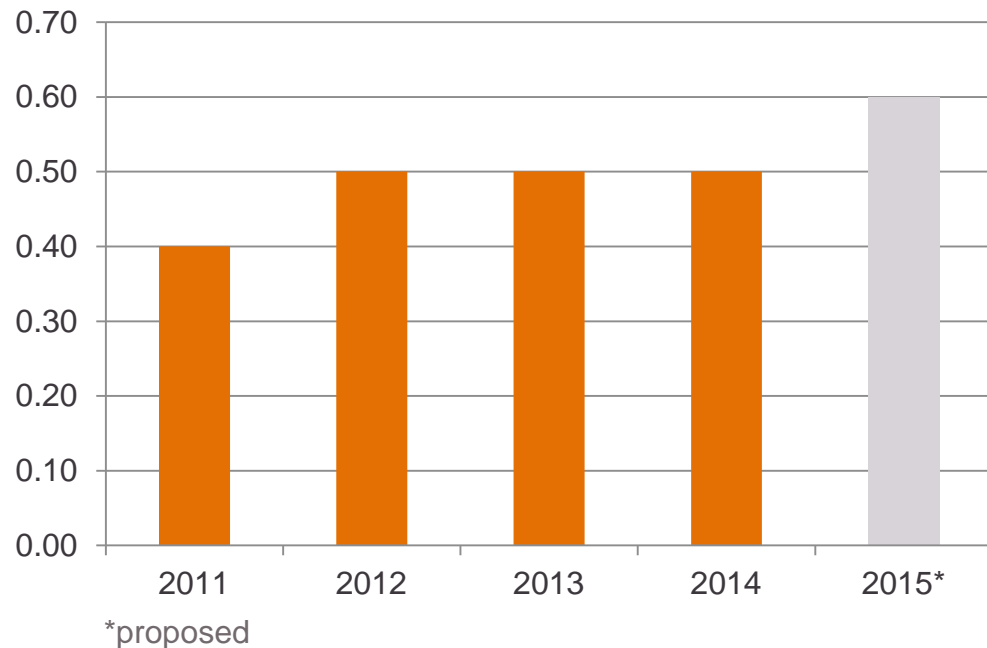


› Proposed dividend increases by 20% to €0.60 per share

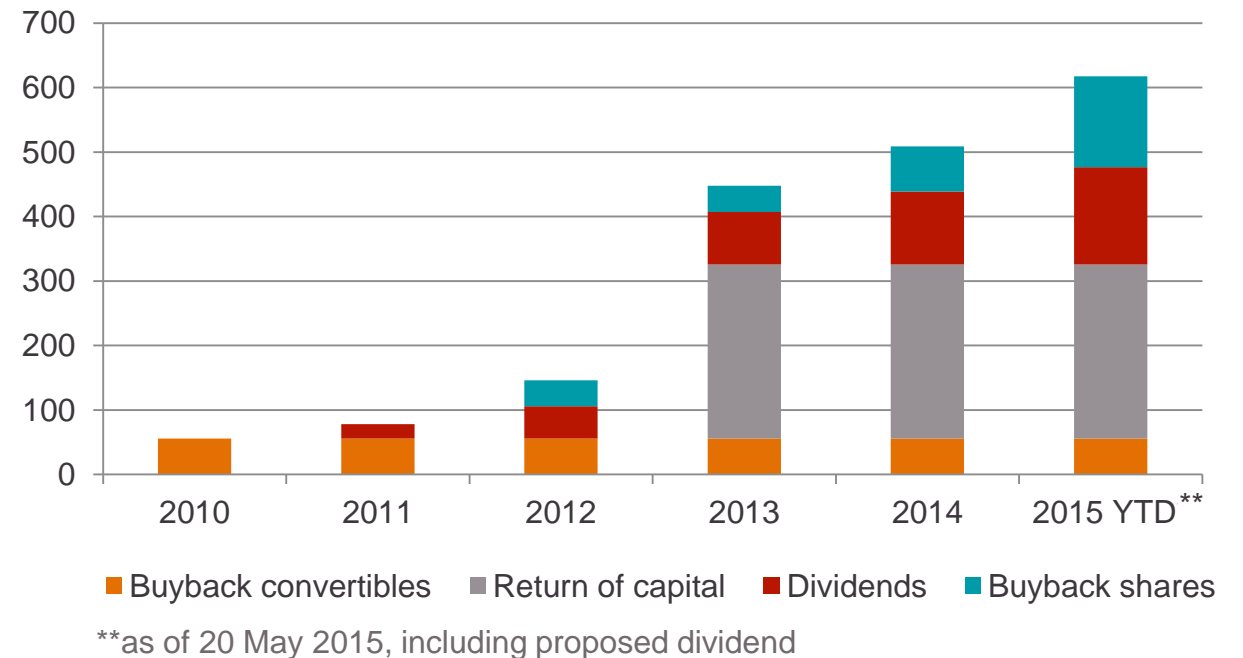
› €100 million share buyback announced in October 2014

- To be executed in 2014/2015 timeframe; nearly fully completed as of 15 May 2015
- As part of commitment to use excess cash for the benefit of ASMI's shareholders

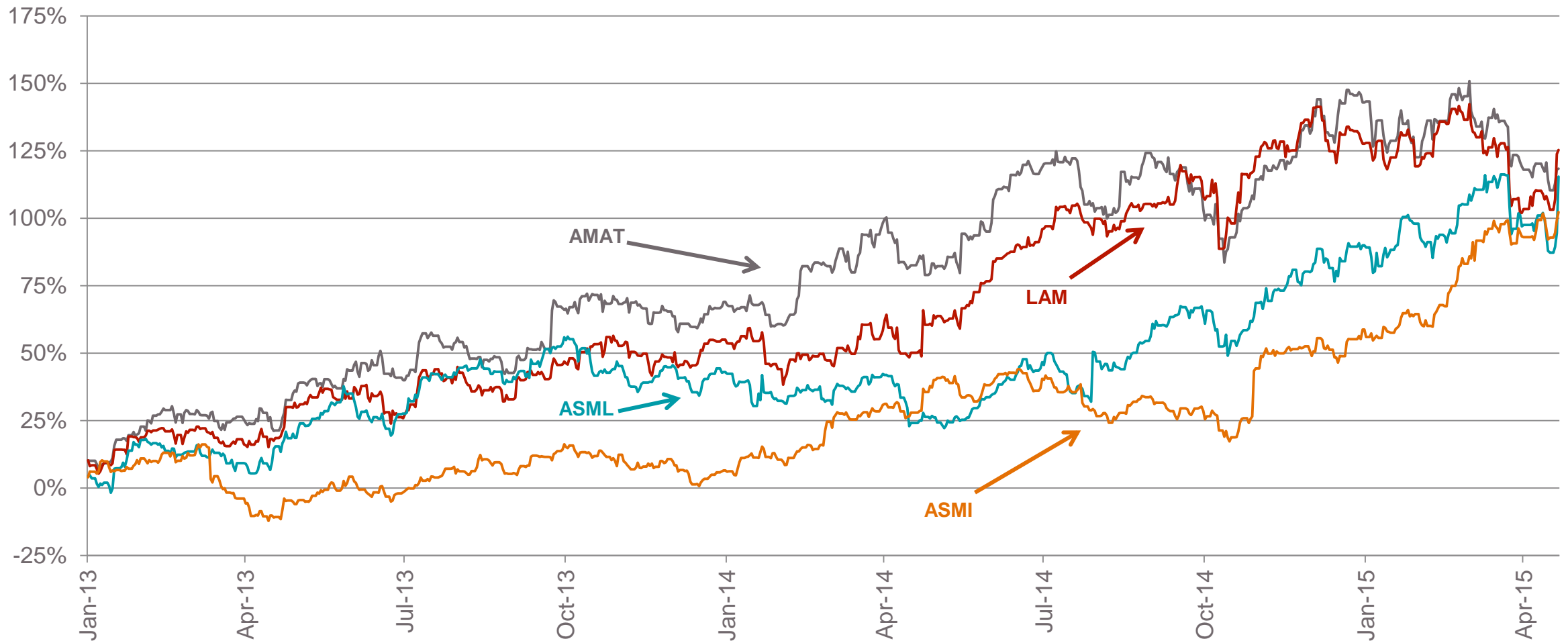
DIVIDEND PER SHARE PAID (EUR)



CUMULATIVE CASH RETURNED TO MARKET '10-'15 YTD (EUR M)

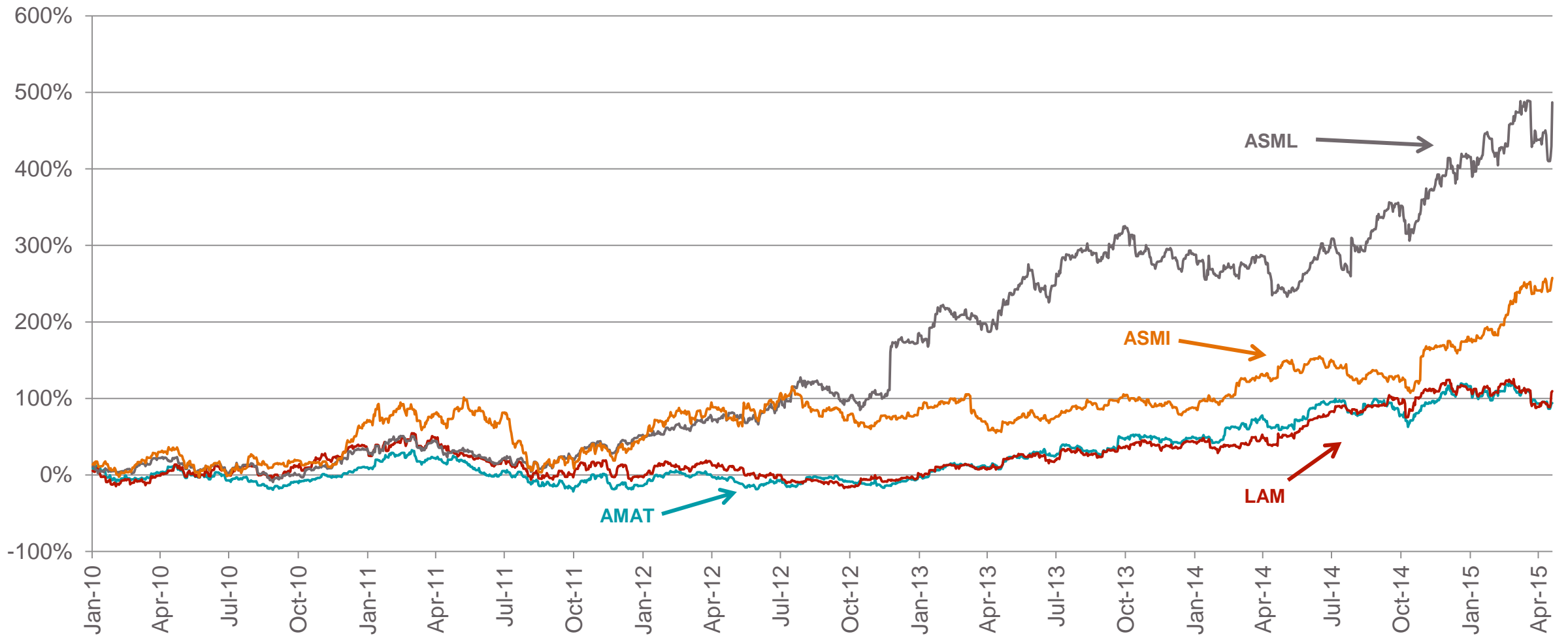


TOTAL SHAREHOLDER RETURN IN 2013-2014



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

TOTAL SHAREHOLDER RETURN 2010-2014



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

IMPLIED VALUE FRONT-END

(EUR million)



› **Strong increase in implied value from €400-500 million negative in May 2012 to approximately €1.0 billion positive in May 2015**

› After the sale of 12% of the ASMPT shares on 15 March 2013, our 40% share of ASMPT net profits is included in ‘result from investments’

› PPA regular amortization amounted to €23 million for full year 2014

EUR million	Full year 2013	Full year 2014	Q1 2015
Sales ASMPT (HK\$ million)	10,841	14,229	3,056
Net profit ASMPT (EUR million, 100% based)	52	152	34
Result from investments (including ASMI’s 40% share of ASMPT net profit)	21	61	13
Remeasurement gain, realized gain on sale of ASMPT shares, amortization and fair value adjustments	1,006	(23)	(7)
Result from investments	1,027	39	7

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- › Products & business highlights
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- › Released first annual Corporate Responsibility (CR) report
- › Electronics Industry Citizenship Coalition (EICC) Code of Conduct

- EICC Committee formed to drive continuous improvement and oversight - Q2 2014
- Score of “Low Risk” in Risk Assessment process (official EICC system) - Q2 2014
- Started Top Tier Supplier compliance process in 2014

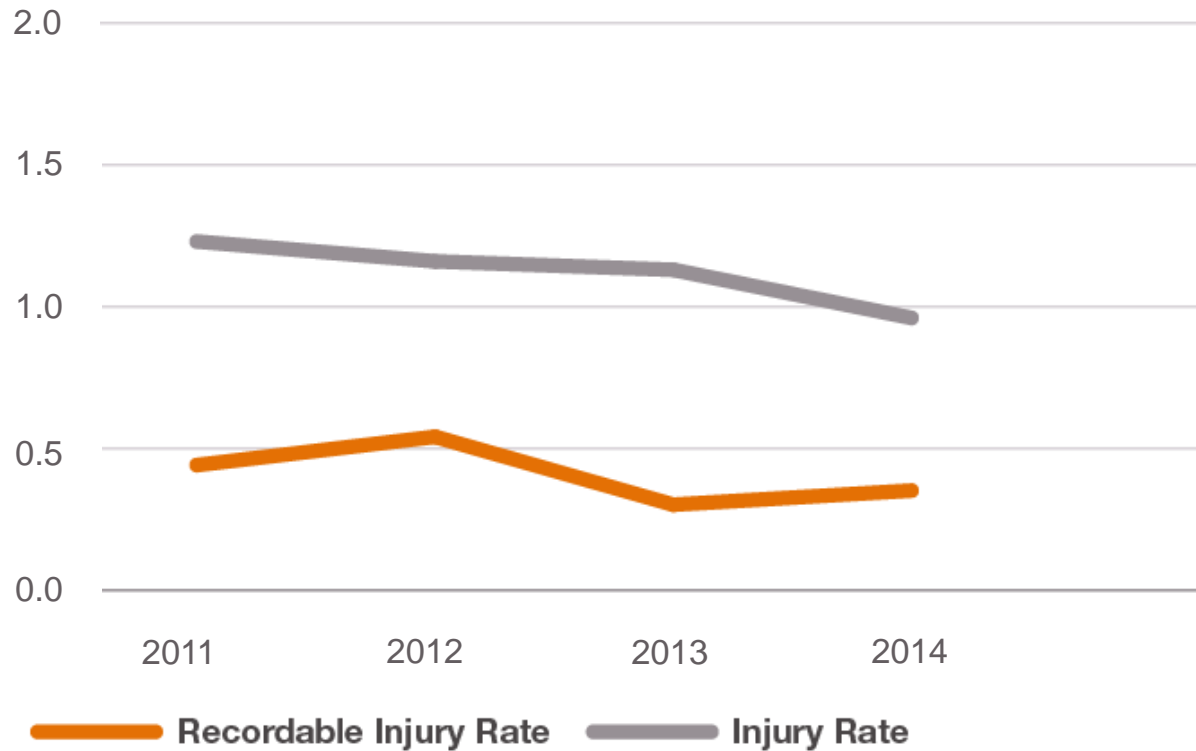
Next steps:

- 3rd Party EICC audit of all key sites to verify compliance - Q2 2015 to Q1 2016
- Top Tier Supplier assessments - Q2-Q3 2015, and audits - Q4 2015

- › Added full-time CR Manager – Q2 2014
- › Exceeded major customer audit expectations – Q1 2015

Transparency → ASM website – Corporate Responsibility

GLOBAL INJURY AND RCR RATES



- › Continued reduction in injuries, Recordable Case Rate remains flat
- › Safety Leadership engagement sessions within 2015
- › Focused improvements in our Engineering Labs and Global Service

2013-2015 ENVIRONMENT SCORECARD

OBJECTIVE	UNIT	PROGRESS 2014 *	2015 TARGET (VS. 2012 BASELINE)
GREENHOUSE GAS (GHG) REDUCING MEASURES	METRIC TON EQUIV CO ₂ (MT-CO ₂ E)	71%	0.8K
WATER USAGE REDUCTION (M ³)	M ³	36%	10K
RECYCLED SOLID WASTE DIVERSION RATE	PERCENT (%) OF TOTAL SOLID WASTE	76%	85%
UNINTENDED DISCHARGES	TOTAL COUNT	* 0	ZERO / YEAR

* percentage towards target

- › Global Environmental Management System recertified, zero findings
- › Carbon Disclosure Project – Best Improver Benelux Region
- › On-target for achieving three of four 3-year objectives

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› ASM focuses on deposition equipment

› ASM has a leading position in ALD and PEALD:

- ALD for high-k metal gates
- PEALD spacers for double patterning
- Additional applications, such as in advanced FinFET devices

› Positions in epitaxy, PECVD and vertical furnaces



Intrepid XP
epitaxy



XP8
PEALD, PECVD



Pulsar XP
ALD high-k



EmerALD XP
ALD metal gate



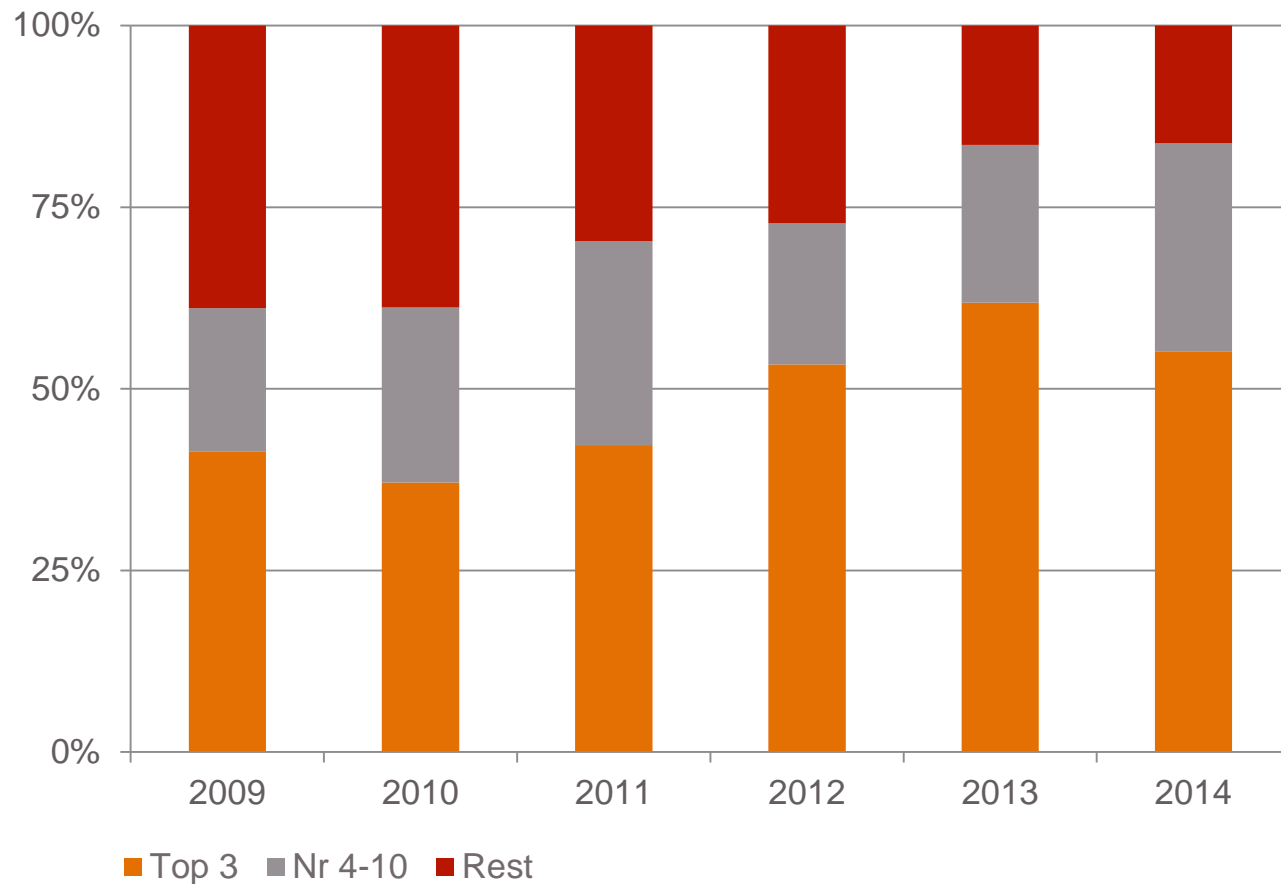
A412
vertical
furnace

WHAT HAS CHANGED IN 2014?

- › **PEALD market further accelerated**
- › **Revenue contribution of memory segment further increased**
- › **Strengthened our position within the top-10 capex customers**
- › **2014 another year in which ASMI outgrew the wafer fab equipment market**

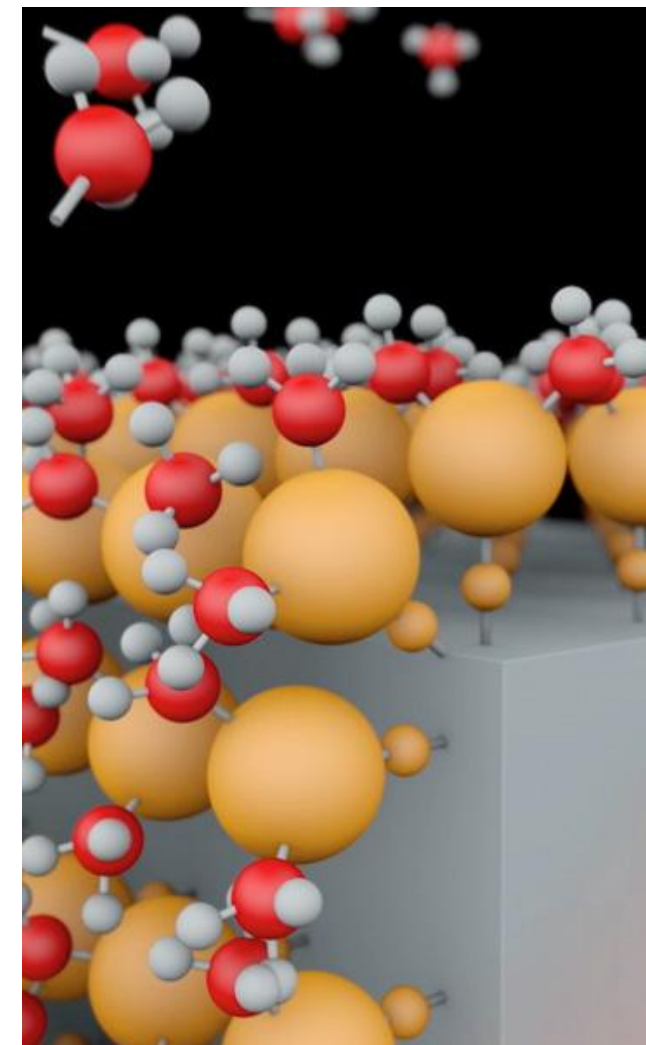
› Strengthened our position beyond the top-3 in the top-10 capex spenders in 2014

ASMI REVENUE



Growing share of wallet with top clients

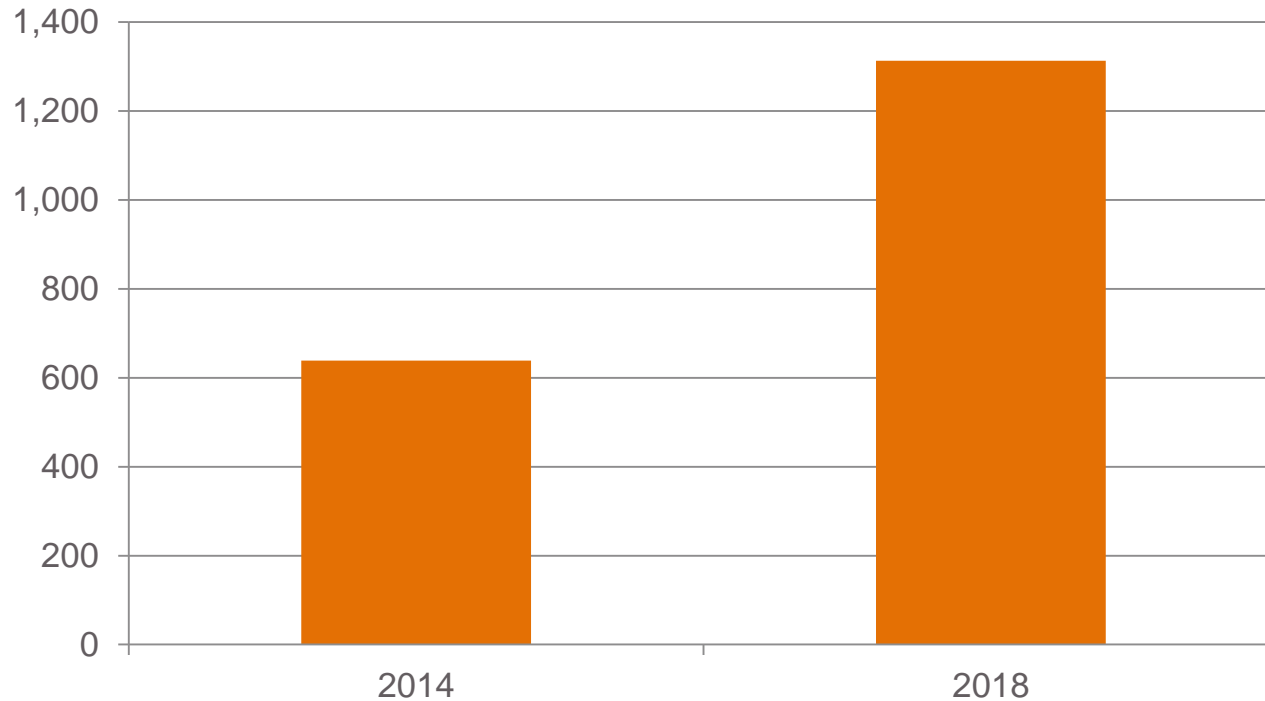
- › The CAGR '14-'18 of the ALD segment is highest within the deposition equipment market
- › ALD estimated to represent approximately 20% of the total deposition equipment market by 2018
- › Drivers for growth:
 - Strengths of ALD: (i) high-precision deposition of smooth and conformal ultra-thin films; (ii) ability to deposit new materials
 - Device scaling, new materials and the use of 3D structures all are drivers to increase demand for ALD and PEALD



ESTIMATED ALD MARKET GROWTH

ALD MARKET SINGLE WAFER / MINIBATCH

(USD million)



Source: Gartner, VLSI, ASMI April 2015

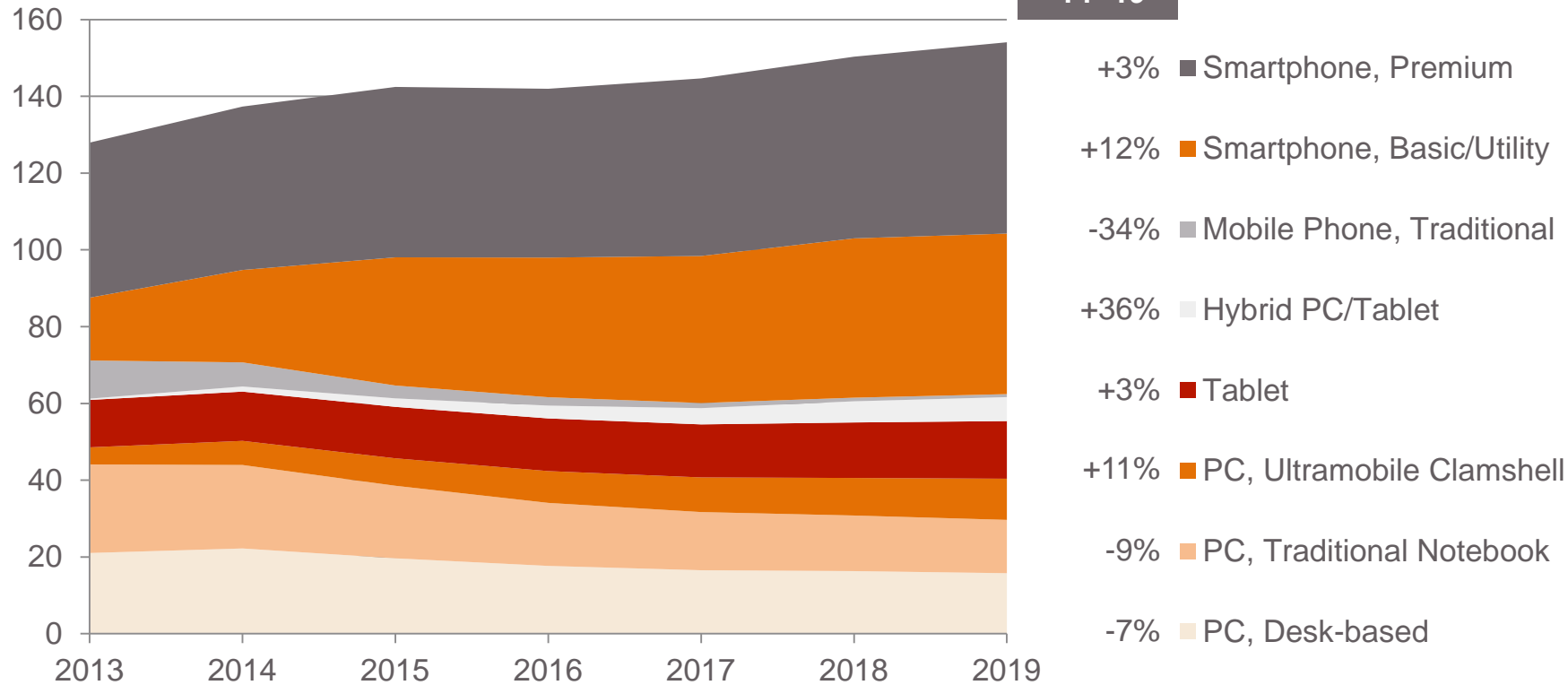
- › Approximately doubling over the next three to four years
- › Key growth areas are patterning layers, high-k/metal gate and other applications

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SEMICONDUCTOR GROWTH DRIVERS

SEMICONDUCTOR SALES BY KEY APPLICATION

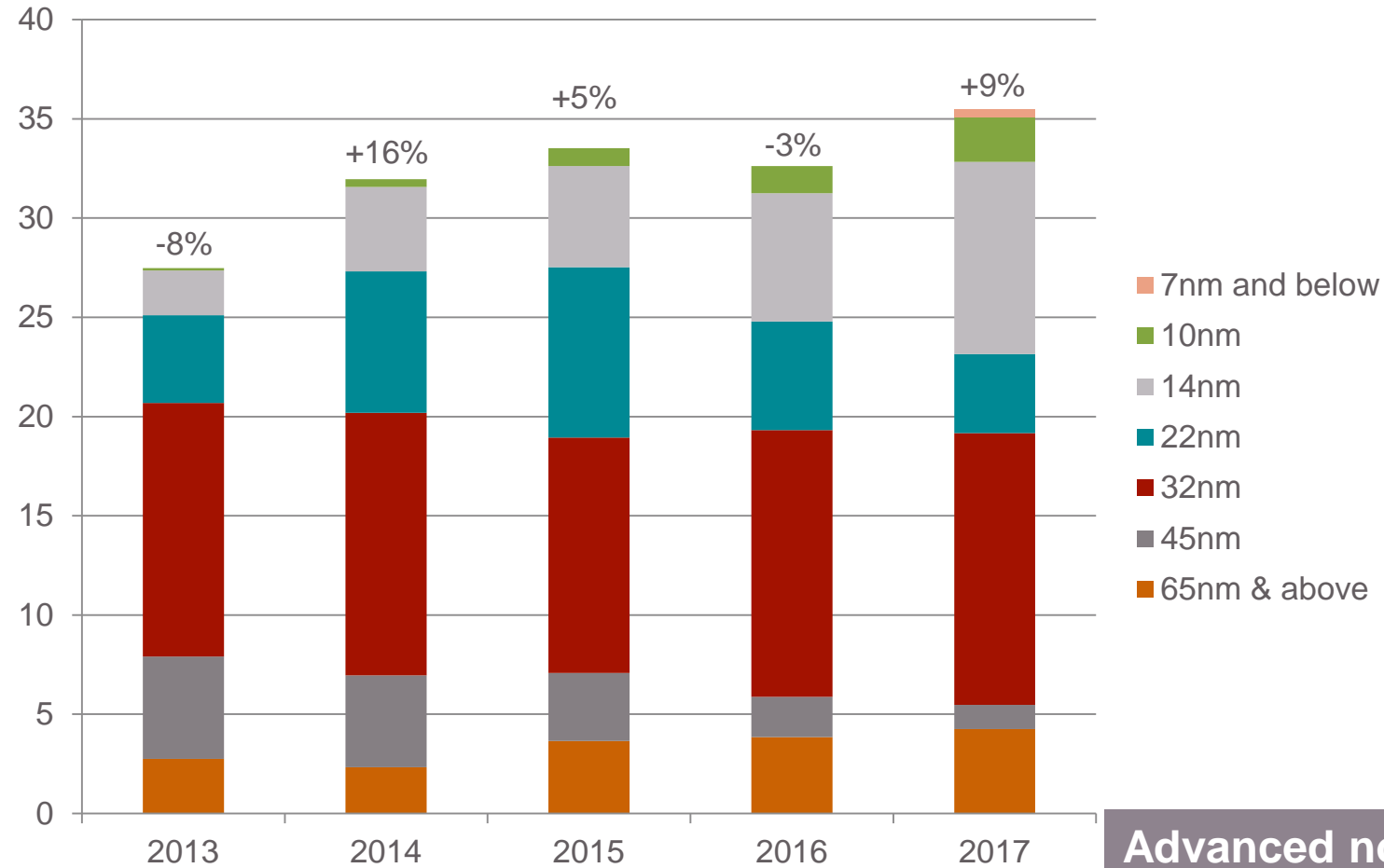
(USD billion)



Source: Gartner, April 2015

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

WAFER FAB EQUIPMENT BY TECHNOLOGY NODE



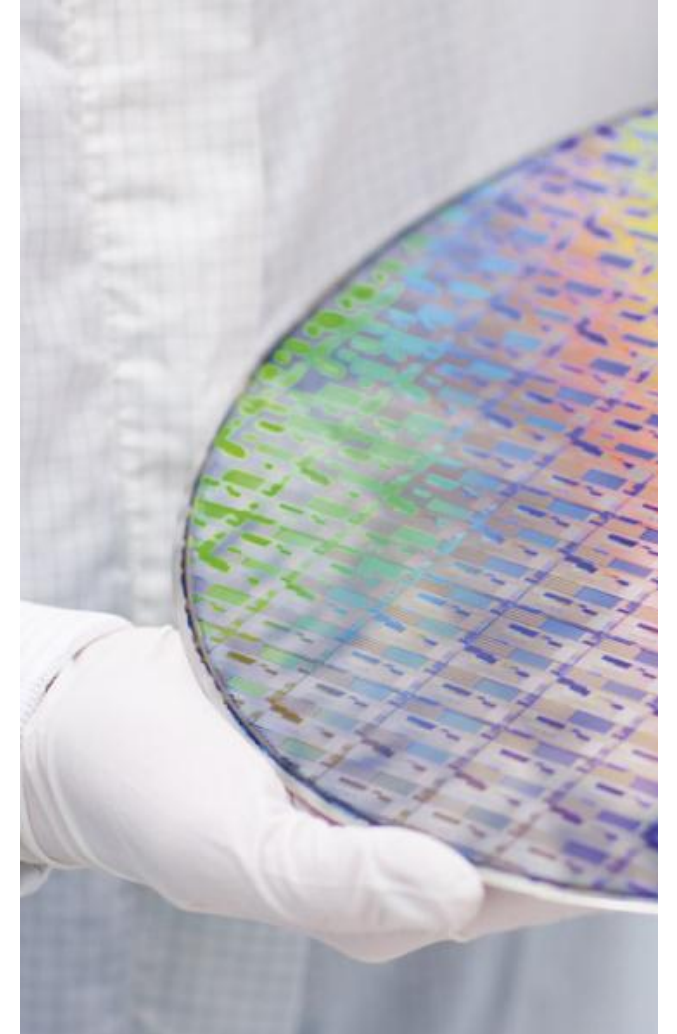
Advanced nodes: market segments with high expected growth

Source: Gartner, April 2015

Based upon the current backlog and our current visibility:

On a currency comparable level we expect Q2 sales to be between €180 and €200 million, while the Q2 order intake is expected to be in the range of €160-180 million.

For the second half of 2015 the current visibility remains limited.



SUMMARY

- › Revenue increased 21% compared to 2013, outperforming the overall wafer fab equipment market
- › Strong traction in ALD (especially PEALD) continued in 2014
- › Achieved strong gross margin improvements in 2014
- › The Company believes to be well positioned for increased number of ALD applications in the next technology nodes for logic/foundry/memory

