ASM Q1 2026 results

April 21, 2026

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, changes in import/export regulations, pandemics, 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.

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Investment highlights

Investment highlights

→ Strong long-term prospects

- The semiconductor market is on an accelerated growth path, driven by multi-year expansion in AI. As process nodes shrink, semiconductor device complexity rises and new materials are required, increasing ALD and Epi layer intensity.
- ASM is well positioned for long-term growth, supported by a leading >55% market share in ALD, and expanding position in Epi; underpinned by continued investment in people, R&D, and global footprint.
- In logic/foundry, GAA architectures will require increasingly more ALD and Epi layers in the next nodes. In DRAM, the transition to $4F^2$ will create a step-change opportunity for ASM.
- Advanced packaging is an additional growth driver, leveraging ASM's strengths in chemistries and interface engineering.
- Continued growth in Spares & Services, driven by outcome-based services.

→ Solid financial performance

- Target for continued solid revenue growth (Investor Day, September 2025): CAGR of at least 12% through 2030. Track record of nine consecutive years of double-digit growth.
- Strong margin profile: targeting 47-51% gross margin and 28-32% operating margin (and >30% by 2030).
- Healthy balance sheet: close to €1bn in cash per end of Q1 2026, no debt. Targeting free cash flow to reach more than €1bn by 2030.
- Committed to shareholder returns: proposed dividend of €3.25 per share over 2025 and a new share buyback of €150m.

→ Accelerating in sustainability

- All sites have operated on 100% renewable electricity since 2024. ASM ranks among the industry ESG leaders.

Q1 2026 results

Financial highlights Q1 2026

€863m	**€460m**	**53.3%**
Revenue	**Gross profit**	**Gross margin**
(+16% yoy at constant currency)	(+17% yoy at constant currency)	(53.4% in Q1 2025)
€286m	**33.1%**	**€246m**
Adjusted operating profit[1]	**Adjusted operating margin[1]**	**Adjusted net earnings[1]**
(+21% yoy at constant currency)	(32.3% in Q1 2025)	(€192m in Q1 2025)
€982m	**(€48)m**	**€38m**
Cash position	**Free cash flow[2]**	**Capex**

[1] Adjusted figures are non-IFRS performance measures. Refer to the Annex for a reconciliation of non-IFRS performance measures
[2] Free cash flow is calculated as cash flows from operating activities after investing activities

Q1 2026 financial highlights

→ Revenue

- Revenue in Q1 2026 of €863 million reached the high end of the guidance of €830 million +/-4%, and was primarily driven by logic/foundry, with continued strength in the leading-edge segment and a sequential strong rebound in mature logic/foundry sales in China.
- Memory sales were relatively steady at healthy levels, but remained a smaller contributor to revenue, while sales in the power/analog/wafer segments stayed soft.
- Momentum in Spares & Services remained strong, with 23% yoy growth at constant currency, supported by continued structural growth in our outcome-based offerings, as well as higher spares demand on the back of elevated fab utilization rates.

→ Margin and profitability

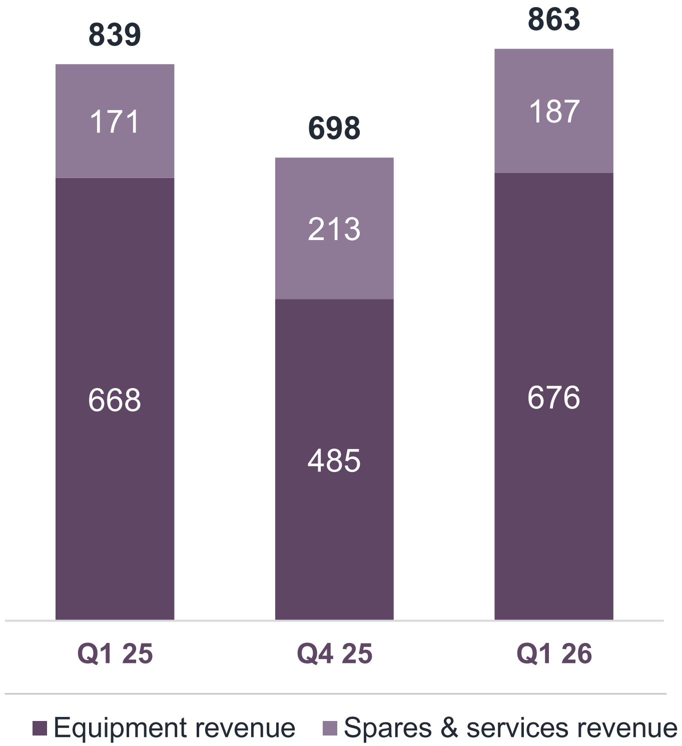
- Gross margin remained at a solid level of 53.3%, supported by favorable product- and customer mix, including a strong sales increase in the Chinese market.
- Adjusted operating margin increased to a quarterly record of 33.1%, reflecting strong revenue growth and expanded gross margin, and continued cost control.

→ End-market demand and outlook

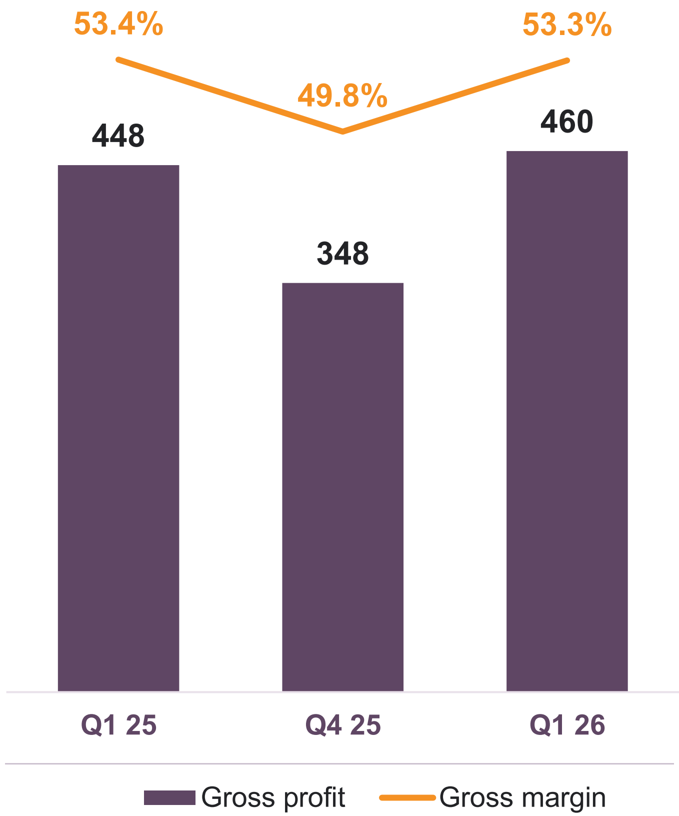
- At constant currency, we project revenue to increase to €980 million +/-5% in Q2 2026, and we continue to anticipate revenue in the second half of 2026 to be higher than in the first half.
- Our view is unchanged that advanced logic/foundry will be the main driver of our business this year. Furthermore, we expect year-on-year growth from China. Memory sales are projected to show healthy growth in 2026, even though with a smaller share than logic/foundry.

Revenue and gross margin

Revenue
(€m)



Gross profit
(€m)



→ Revenue

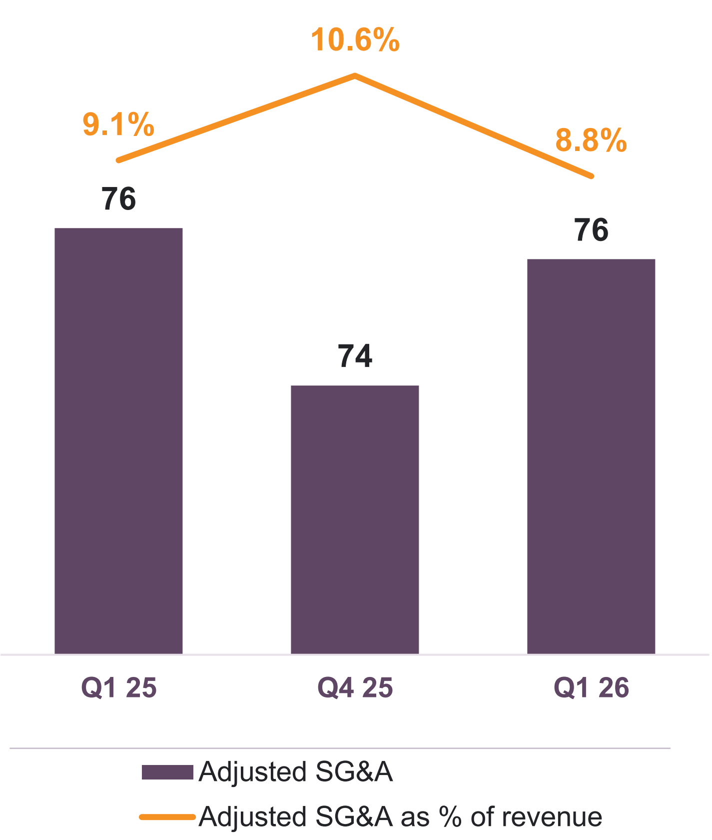
- Total revenue increased 16% yoy at cc (3% as reported), and 26% qoq at cc (24% as reported).
- Equipment revenue increased 14% yoy, and 42% qoq at cc. Spares & services revenue increased 23% yoy, and decreased 11% qoq at cc.

→ Gross profit

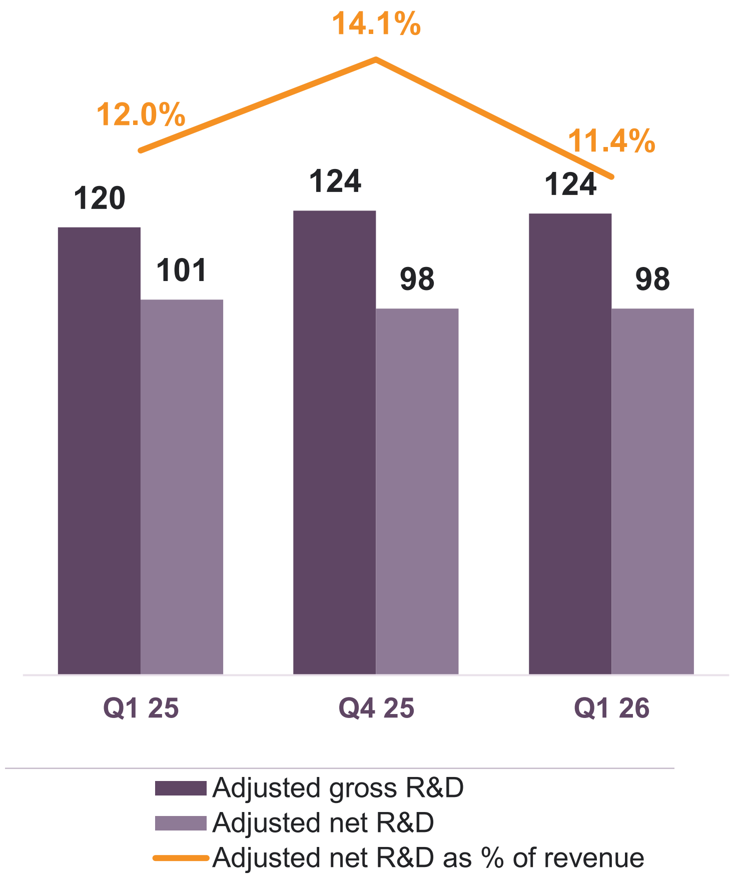
- Gross profit increased 17% yoy (3% as reported), and by 35% qoq at cc (32% as reported). Gross margin of 53.3% was supported by favorable product- and customer mix, including a strong sales increase in the Chinese market.

SG&A and R&D

Adjusted SG&A
(€m)



Adjusted R&D
(€m)



→ Adjusted SG&A

- Adjusted SG&A increased by 8% yoy (decreased by 1% as reported), and by 3% qoq at cc (2% at reported). The yoy increase is mainly due to increased variable expense.

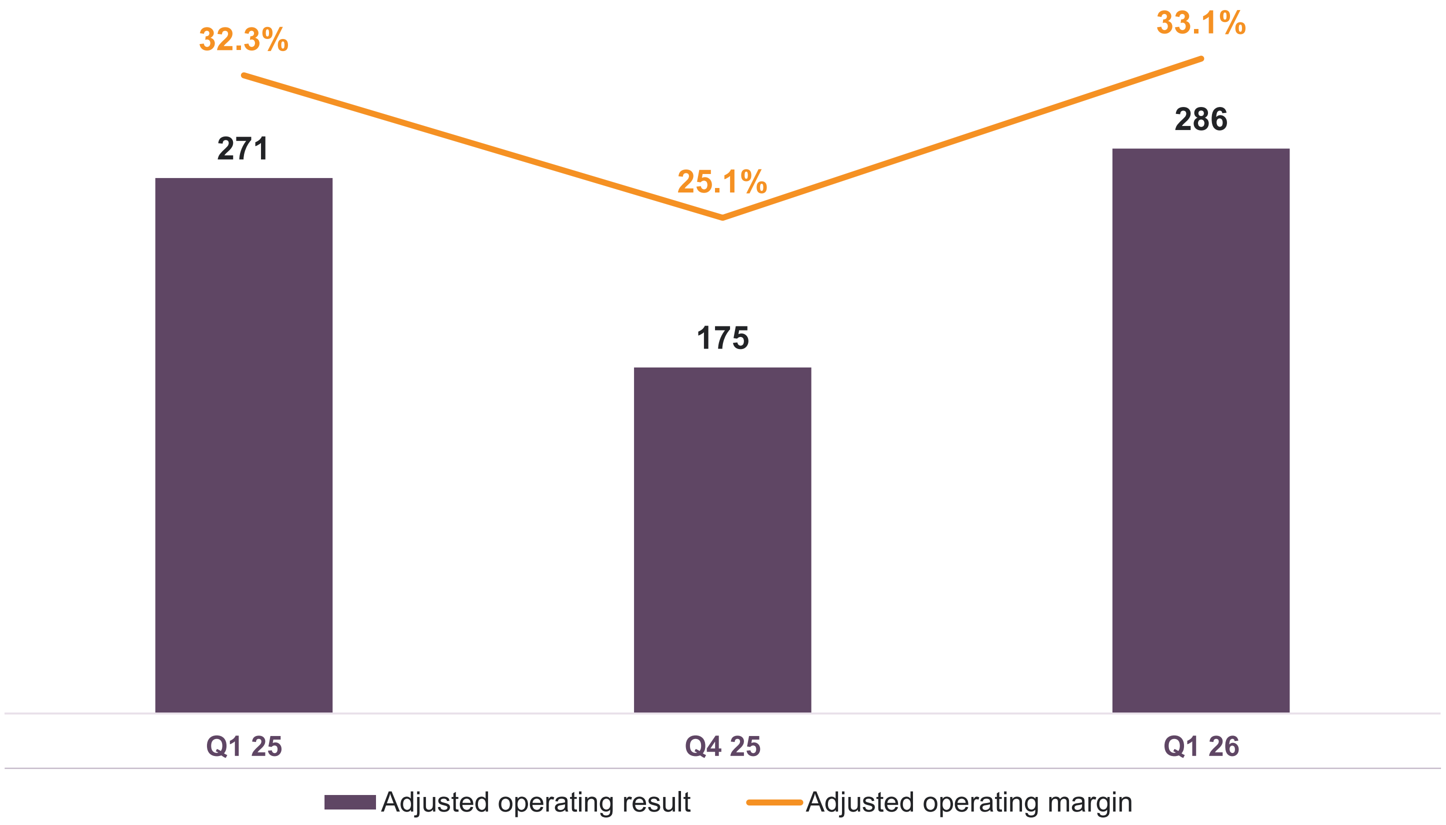
→ Adjusted R&D

- Adjusted net R&D increased by 11% yoy at cc (decreased by 2% as reported), and by 2% qoq at cc (flat as reported). The increased levels of R&D reflect the expanding R&D engagement with customers and a growing pipeline of new opportunities for the next technology nodes.

Note: Adjusted for the amortization of fair value adjustments from purchase price allocations and M&A related share-based compensation expenses

Operating result

Adjusted operating result
(€m)



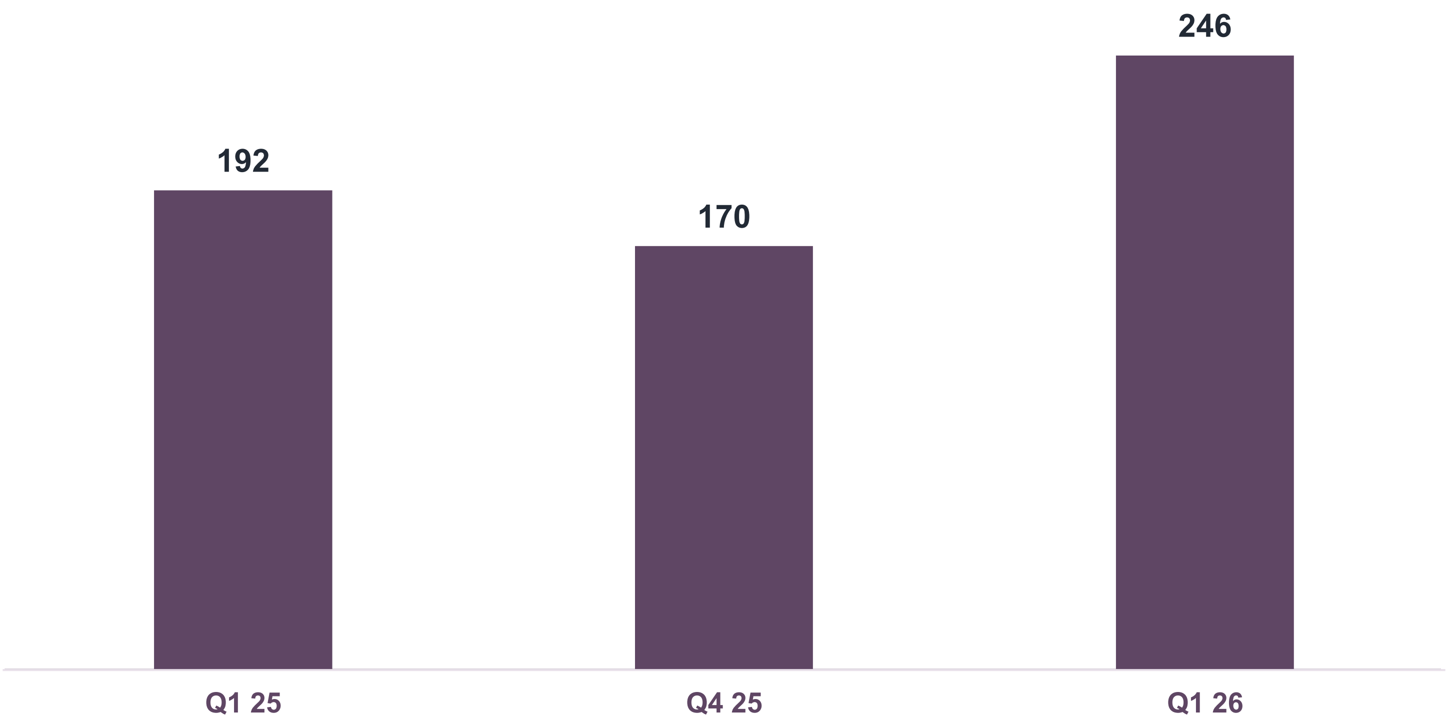
→ Adjusted operating result

- Adjusted operating result increased by 21% yoy at cc (5% as reported), and increased by 67% qoq at cc (63% as reported).
- Adjusted operating margin reached a quarterly high of 33.1%, reflecting higher revenue, a strong gross margin and continued cost control, while maintaining investment in R&D.

Note: Adjusted for the amortization of fair value adjustments from purchase price allocations and M&A related share-based compensation expenses

Net earnings

Adjusted net earnings
(€m)



Including:

→ **Foreign currency exchange**

- Adjusted net earnings included a currency translation gain of €10.4 million, compared to a translation loss of €40.3 million in Q1 2025.

→ **Share in income of investments in associates**

- Share in income of investments in associates, reflecting our ~25% stake in ASMPT, decreased by €19.5 million sequentially, mostly explained by one-offs in Q4 2025.

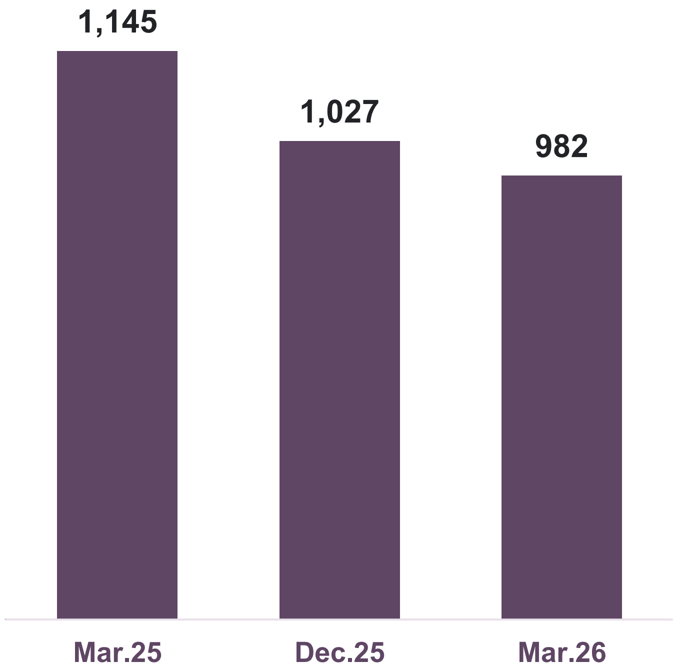
→ **Tax rate**

- The adjusted effective tax rate excluding the income of our investment in ASMPT is 22.7% in Q1 2026. (Q1 2025: 22.4%).

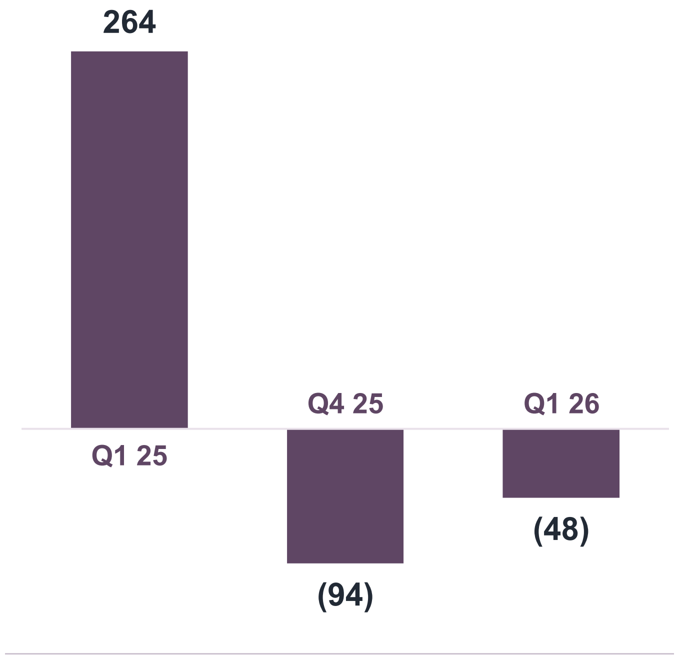
Note: Please refer to Annex for the detailed adjustments

Cash position and FCF

Cash
(€m)



Free cash flow
(€m)



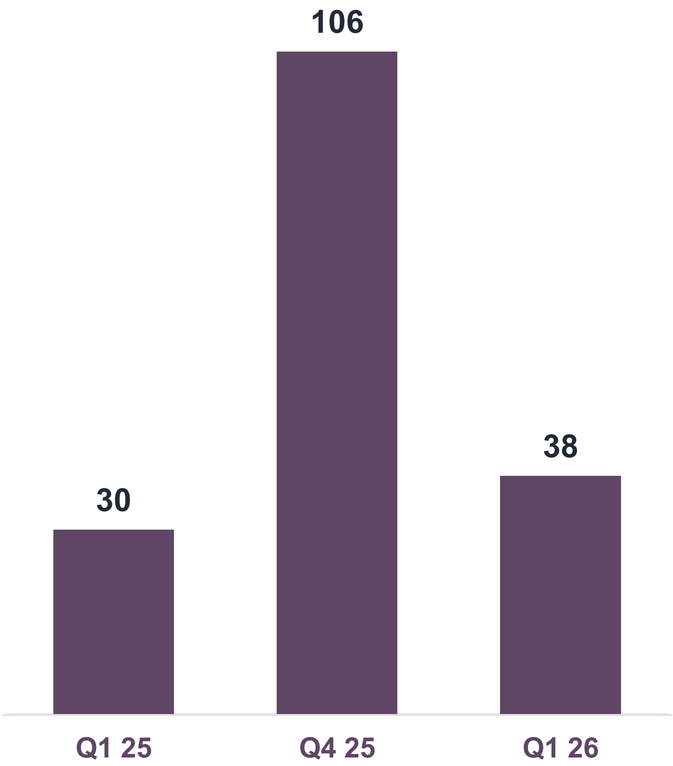
→ Free cash flow (FCF)

- FCF was €48 million negative in Q1 2026, explained by an outflow for working capital given the sharp increase in activity levels in the quarter.
- Cash flow from investing in Q4 2025 included an €81 million M&A-related investment (Axus acquisition).

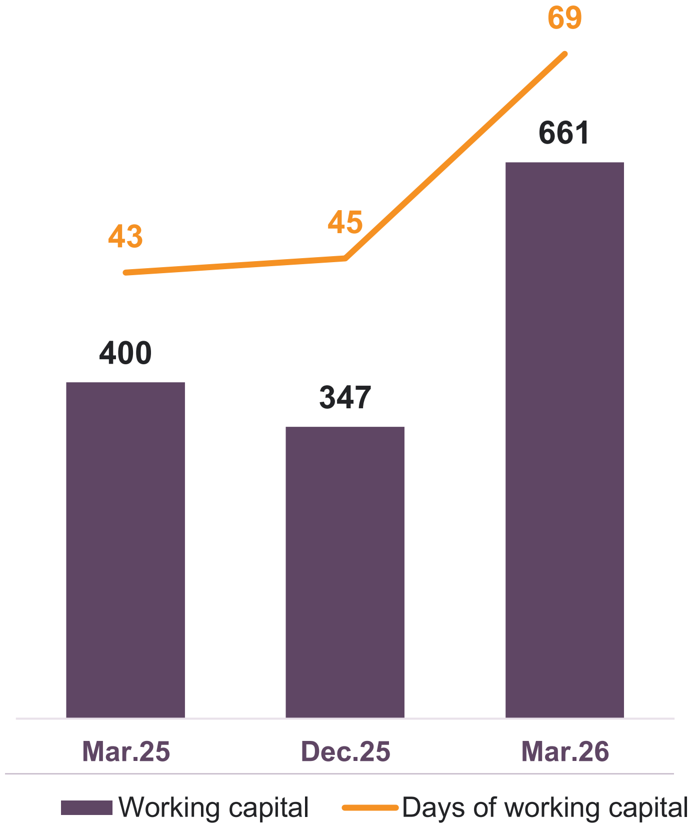
Note: Free cash flow is defined as cash flows from operating activities after investing activities

Capex and working capital

Capital expenditures
(€m)



Working capital
(€m)



→ Capital expenditures (capex)

- Capex decreased 64% qoq due to the elevated level in Q4 2025. Q4 primarily reflected the phasing related to the construction of the new R&D facility in Scottsdale, Arizona.

→ Working capital

- The qoq increase of working capital was primarily driven by higher accounts receivable, due to the sequential, back-end loaded, quarterly revenue growth.
- Days of working capital increased from 45 days at the end of December 2025 to 69 at the end of March 2026.

Financial outlook

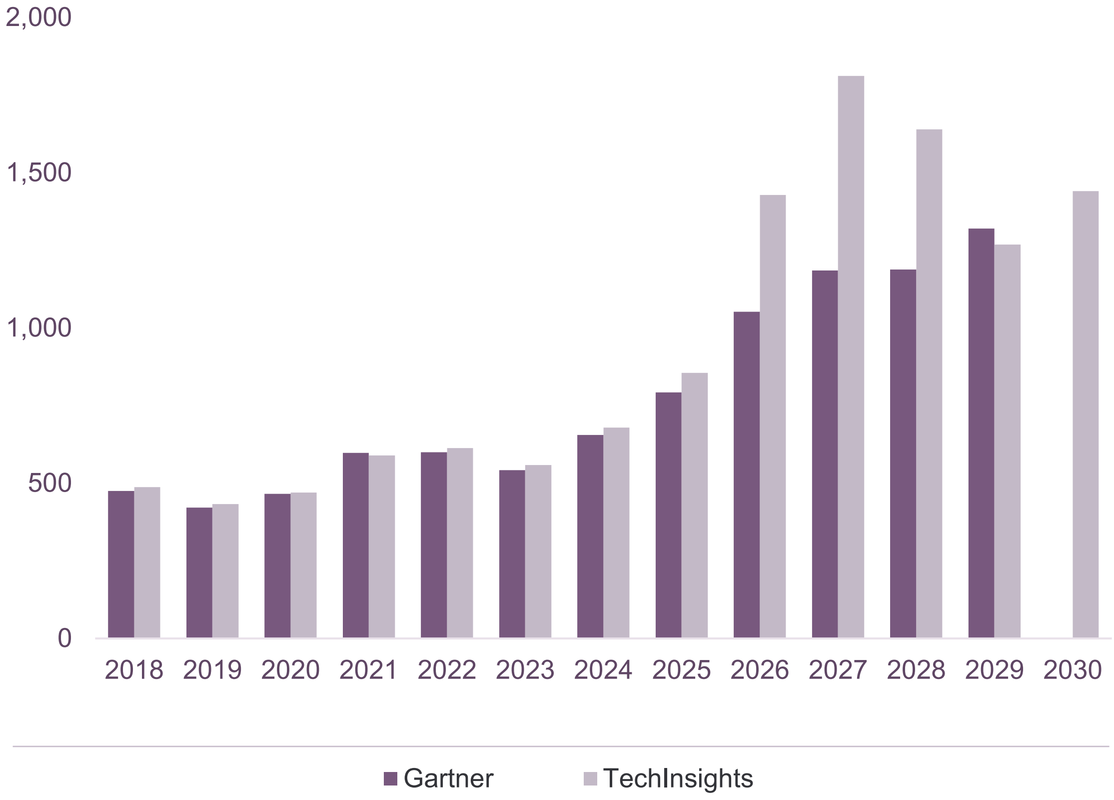
As included in the Q1 2026 press release published on April 21, 2026:

At constant currency, we project revenue to increase to €980 million +/-5% in Q2 2026, and we continue to anticipate revenue in the second half of 2026 to be higher than in the first half. Our view is unchanged that advanced logic/foundry will be the main driver of our business this year, as customers are stepping up spending at today's leading-edge nodes, in addition to pilot-line investments for the 1.4nm node which are expected to start in the second half of the year. Furthermore, we expect year-on-year growth from China. Memory sales are projected to show healthy growth in 2026, even though with a smaller share than logic/foundry. In the power/analog/wafer segment, we still anticipate a gradual recovery in 2026 from a low base.

Business environment, strategy, and targets

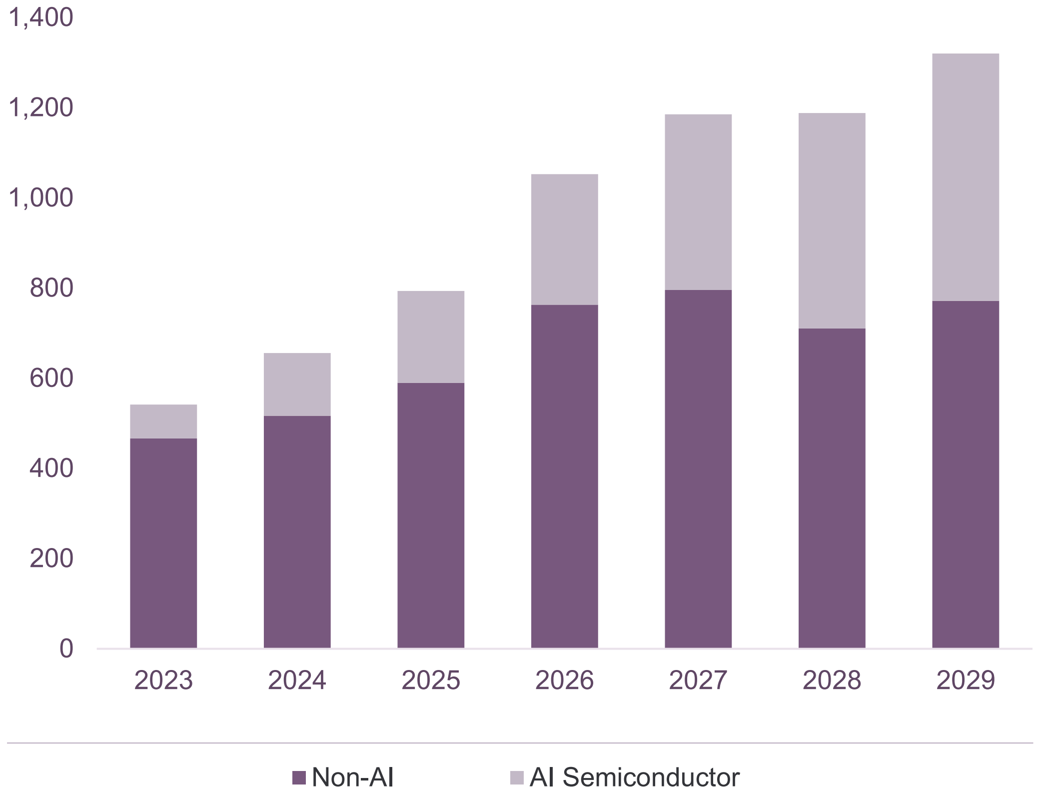
Semiconductor market growth expectations

Semiconductor market forecast
(US$ billion)



Source: TechInsights (March 2026), Gartner (December 2025)

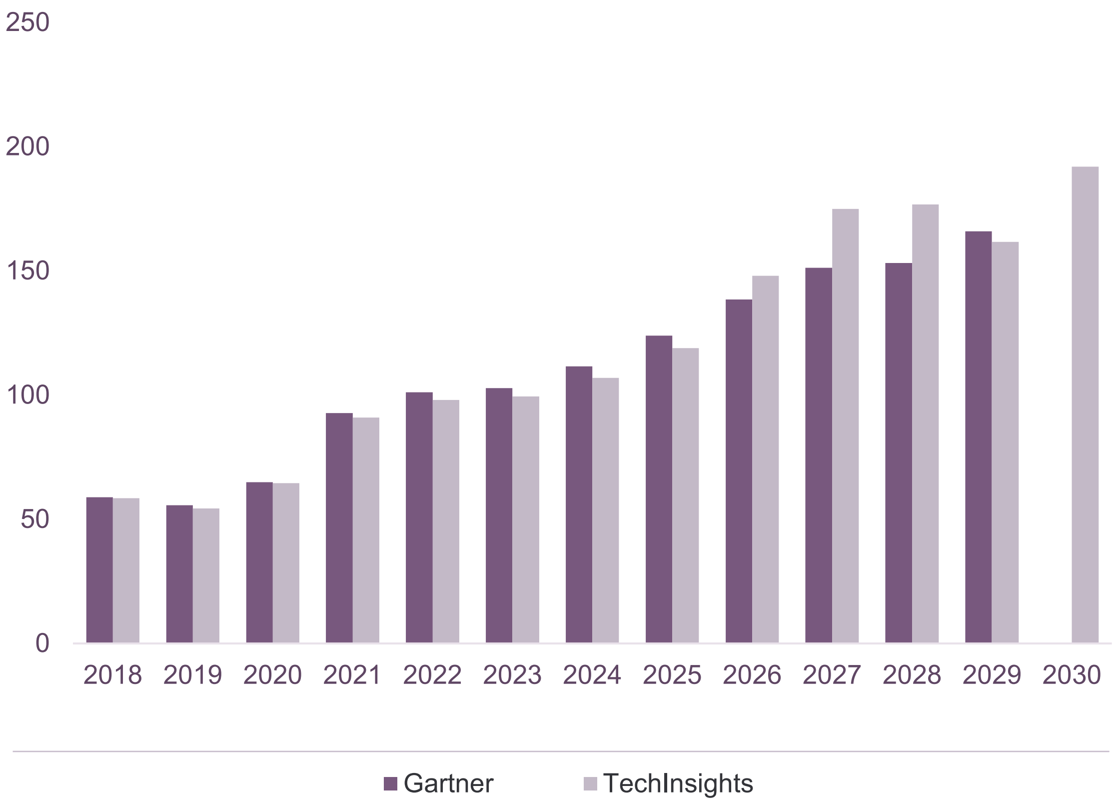
Semiconductor market: AI vs. non-AI
(US$ billion)



Source: Gartner, 25Q4 reports

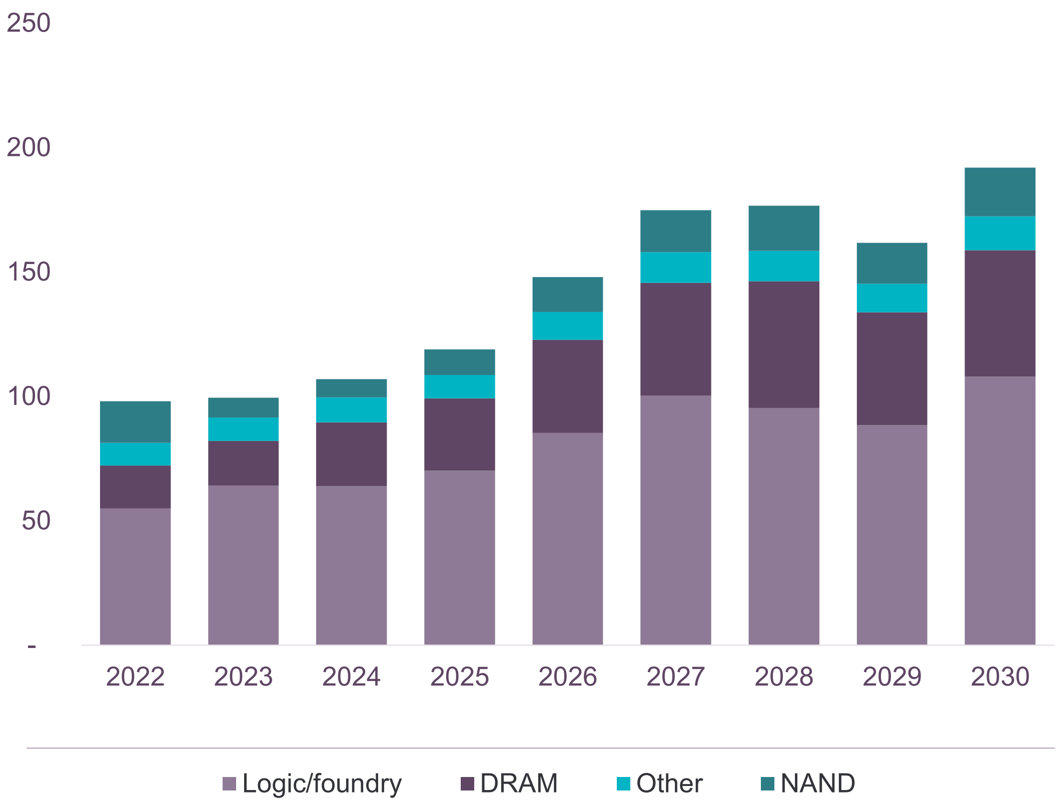
Wafer fab equipment (WFE) market expectations

WFE market forecast
(US$ billion)



Source: TechInsights (March 2026), Gartner (December 2025)

WFE by segment
(US$ billion)



Source: TechInsights (March 2026)

Semiconductors: value chain & manufacturing process

Semiconductor value chain

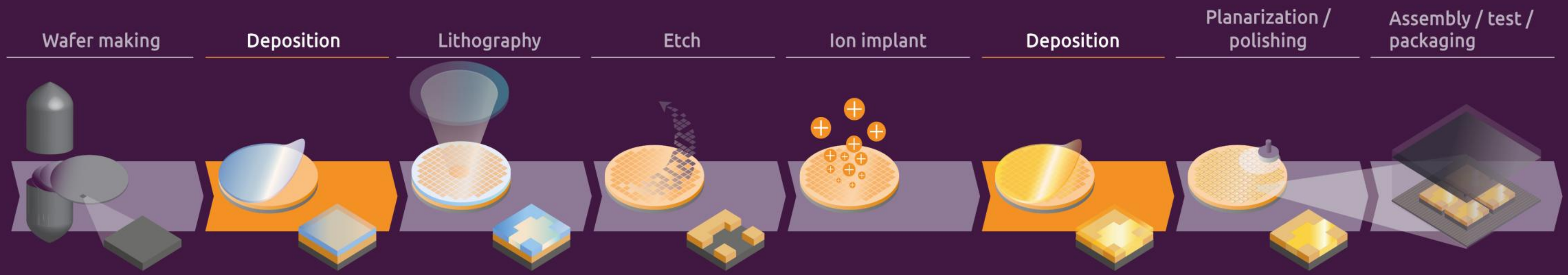
2025 Market sizes
US$ billion

Wafer fab equipment	Semiconductors	Electronic equipment
119.2	834	2,823

Lithography	ASM adresses the deposition segment	Etch & clean	Process diagnostics	Other wafer processes
32.4	**28.7**	31.5	16.5	10.1

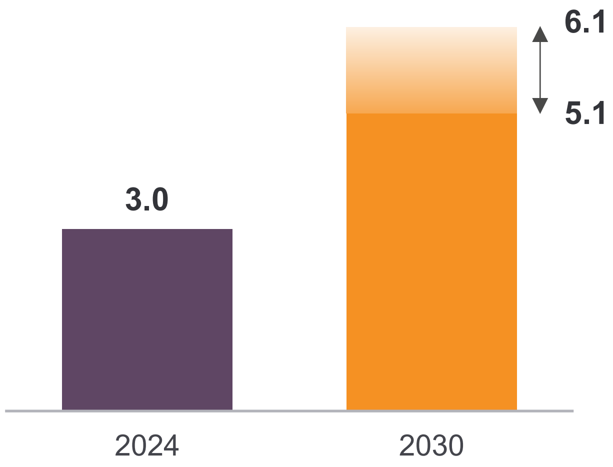
Source: TechInsights (December 2025)

Semiconductor manufacturing process



ALD continues to be a key growth market for ASM

Single-wafer ALD market outlook
(US$ billion)



Source: Investor Day 2025; Historical market data: ASM | Future market data: ASM

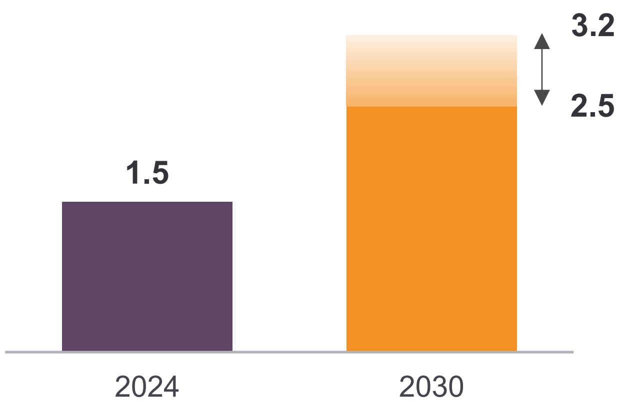
→ Single-wafer ALD market:
- SW ALD market ’24-’30 CAGR: 9-13%

→ Growth drivers
- Increased number of layers in leading-edge logic/foundry and additional complexity
- Increased number of layers in leading-edge DRAM, both in cell and CMOS peri

→ 2030 outlook
- Maintain market share >55%
  - Maintain leading market share in logic/foundry
  - Gain share in memory

Epi has become a second growth engine for ASM

Epi market outlook
(US$ billion)



Source: Investor Day 2025; Historical market data: ASM | Future market data: ASM

→ Epi market

- Epi market ’24-’30 CAGR: 9%-13%

→ Growth drivers

- New Epi applications in next generations GAA and additional complexity
- Increased number of layers in leading-edge DRAM transition from $6F^2$ to $4F^2$ and in CMOS peri

→ 2030 outlook

- Further expand leading-edge market share

Significant increase in ALD and Epi SAM with move to 1.4nm

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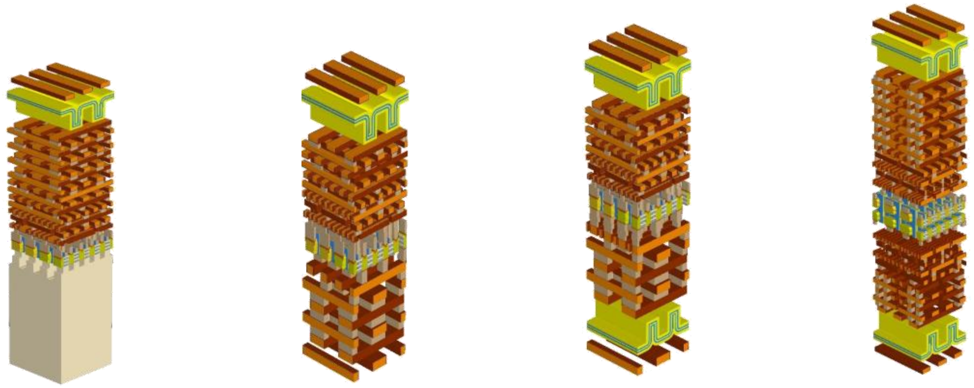
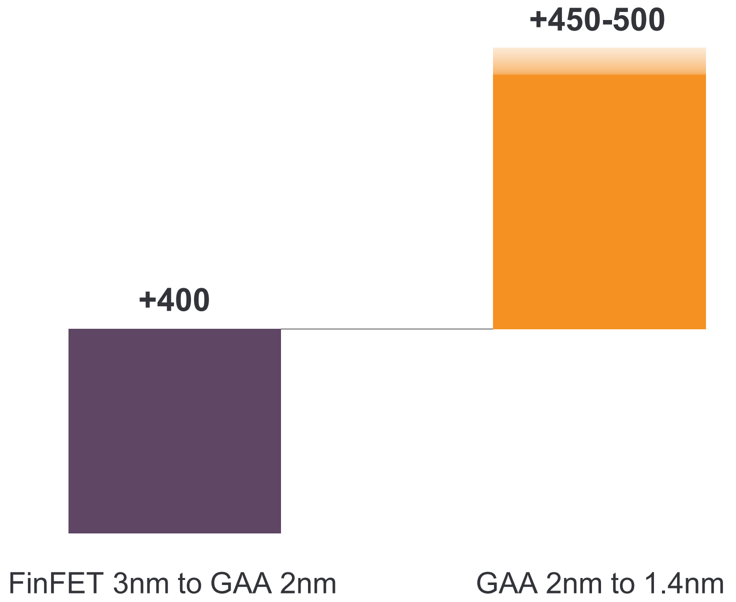
Logic/foundry technology roadmap



GAA 1st Gen	GAA 2nd Gen	GAA 3rd Gen	CFET
2nm	1.4nm	1.0nm	0.7nm
2025	2027	2029	2031

ASM ALD and Epi SAM expansion for 100k WSPM*

(US$ million)

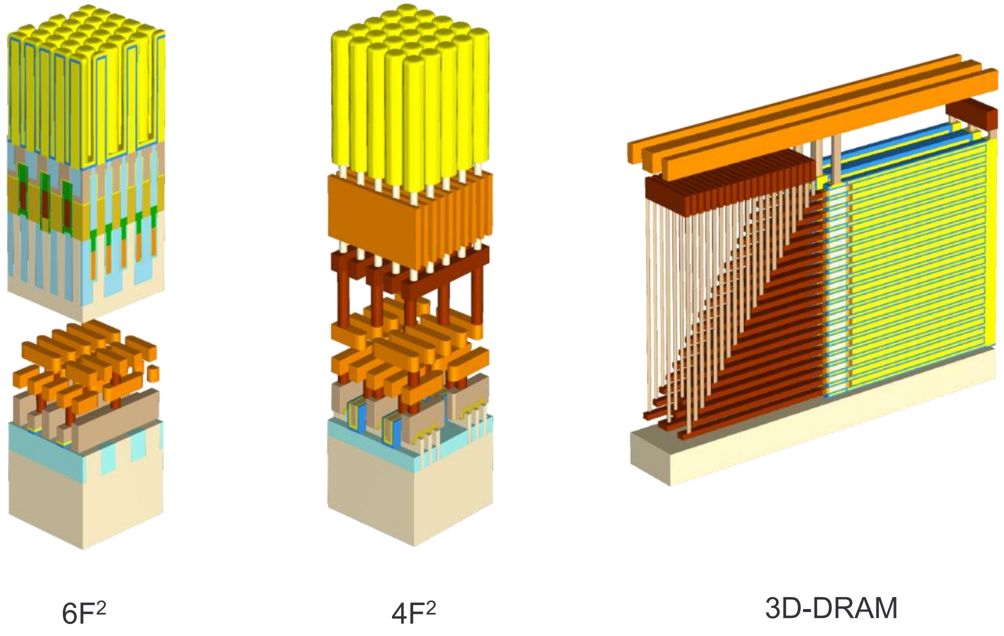


Source: Investor Day 2025; Historical market data: ASM | Future market data: ASM

Note: Wafer starts per month

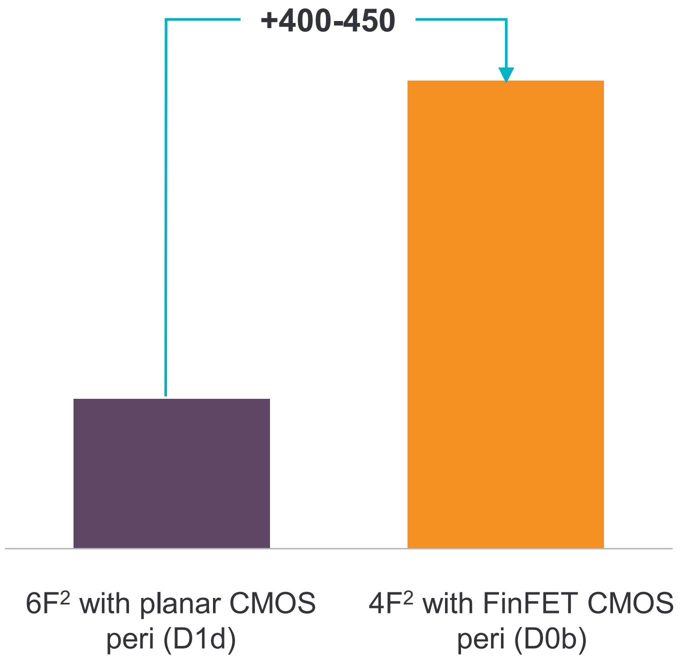
Increasing DRAM SAM with $4F^2$ transition

DRAM technology roadmap



ASM ALD and Epi SAM expansion for 100k WSPM*

(US$ million)

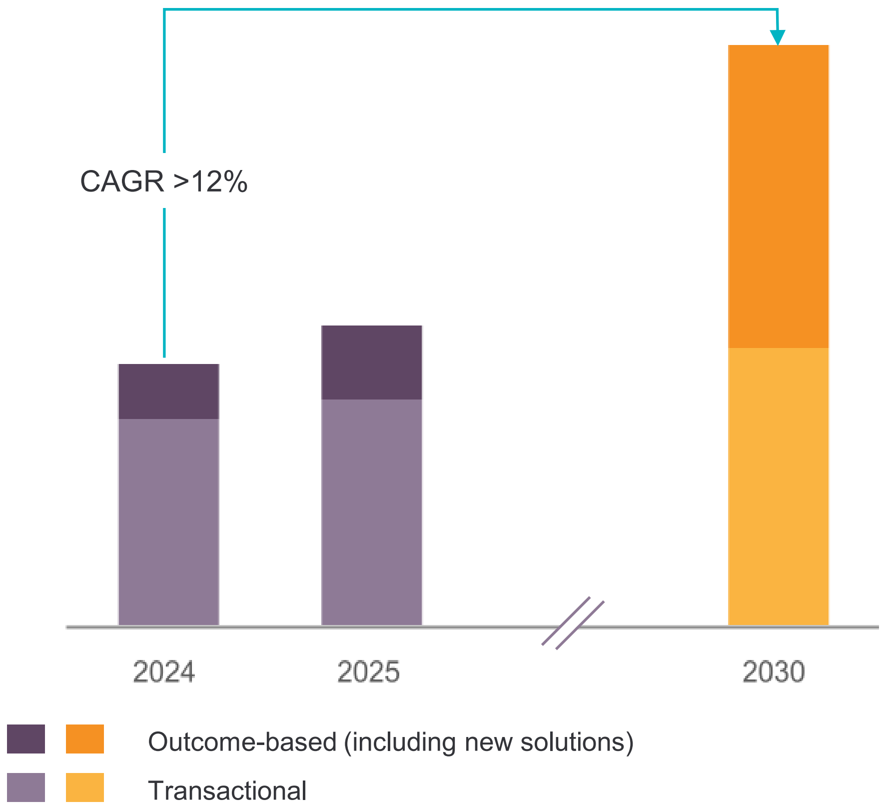


Source: Investor Day 2025; ASM internal market data, figure not to scale

Note: Wafer starts per month

Spares & Services: engine of growth and innovation

Spares & Services revenue
(€m)



Business growth drivers

- Continued growth of our installed base - higher share of outcome-based services on new products
- >50% business coming from outcome-based services by 2030
- Outcome-based grew from 20% in 2024 to 25% in 2025 as a percentage of total Spares & Services sales

2030 outlook

- Targeting continued growth in Spares & Services: >12% CAGR 2024-2030

Our sustainability framework covers 5 pillars

ASM

Innovation

Product sustainability*
- 35% precursor consumption reduction per wafer (key ALD processes)
- 35% reduction thermal energy per wafer (thermal-driven products)
- 20% reduction RF energy per wafer (plasma-driven products)

People

Workplace safety
- Recordable injury rate of 0.15 or lower

Inclusive workforce
- Sustain global gender pay parity (≤3% median gap) across all roles and regions
- Female representation for company of ≥25%
- Female representation for sub-board of ≥25%

Planet

Net zero
- Continue SBTi validated net-zero decarbonization pathways across scopes
- Maintain 100% renewable electricity for global operations
- 10 GWh aggregate energy savings within global operations

Climate resilience & adaptation
- Green building site certifications for all new construction

Supply chain

Human rights and safety
- ≥80% of ASM's most critical direct-material supplier sites are verified as conformant with our Supplier Code of Conduct

Responsible sourcing
- ≥80% of 3TG smelters or refiners are meeting industry standards

Decarbonizing the supply chain
- Top 100 emitting suppliers for Scope 3.1 have a climate transition plan

Governance

Ethics and integrity
- Healthy awareness of our Code of Business Conduct policies through ≥97% annual training completion

Speak-up culture
- Healthy utilization of our whistleblower channel

Note: The product sustainability targets year is 2035

Capital allocation strategy unchanged

ASM

Priority 1	Priority 2	Priority 3	Priority 4
Invest to support future growth • R&D • Capex • M&A	**Maintain a strong balance sheet** • Cash position around €800 million	**Sustainable dividend payments**	**Return of excess cash to shareholders through share buybacks**

Investor Day 2025: FY30 targets

	FY 2024	FY 2025	FY 2030
Revenue	€2.9 billion	€3.2 billion	More than €5.7 billion by FY30[1]
Revenue growth[1]	12%	12%	At least 12% CAGR (FY24-FY30)
Gross margin %	50.5%	51.8%	47-51% (FY26-FY30)
SG&A % revenue	10.6%	9.2%	Below 7% (by FY30)
R&D (net) % revenue	12.1%	12.5%	Low double digit (FY26-FY30)
Operating margin %	28.0%	30.2%	28-32% (FY26-FY30), >30% by 2030
Capex (gross)	€168 million	€218 million	€100-200 million (FY30)[4]
Effective tax rate %	21.1%	21.8%	Low twenties (FY26-FY30)
Total working capital	50 days	45 days	50-70 days (FY26-FY30)
Free cash flow	€534 million[2]	€615 million[3]	More than €1 billion by FY30

[1] At comparable currencies
[2] Free cash flow is calculated as cash flows from operating activities after investing activities, excl. ASMPT dividend and M&A
[3] Excluding M&A, including ASMPT dividend
[4] Capex €150-250m in years with infrastructure expansion and €100-200m after main expansions are completed

Strategic objectives

ASM

Our purpose is to improve people's lives by advancing technologies that unlock new potential

Strategic objectives

- Maintain leading share in ALD for logic/foundry and grow share in DRAM/HBM memory
- Drive operational excellence, flexible footprint and strong financial performance
- Continue to grow in Epi
- Grow applications in advanced packaging market
- Grow high-value outcome-based services
- Accelerate progress in sustainability

Strategy enablers

Best people	Leading-edge innovation	Early customer engagements	Flawless operational excellence	Strong financial position

Annex:
detailed financials

(Estimated) amortization, SBC and earn-out expenses

€ million	Q1 2025 Actual	Q4 2025 Actual	Q1 2026 Actual	2026 Estimate	2027 Estimate	2028 Estimate	2029 Estimate
Net research and development expenses	(3.5)	(3.5)	(4.0)	(16.0)	(16.1)	(16.1)	(16.1)
Selling, general and administrative expenses[1]	(1.2)	(1.2)	(3.7)	(14.7)	(9.9)	(7.8)	(6.4)
Total impact on operating result	(4.7)	(4.7)	(7.7)	(30.7)	(26.0)	(23.9)	(22.5)
Finance expense[2]	(2.2)	-	(1.0)	(3.9)	(2.5)	(0.5)	-
Income taxes	1.3	1.3	1.3	(5.1)	(4.9)	(4.9)	(4.9)
Total impact on net earnings (losses)	(5.6)	(3.4)	(7.4)	(39.7)	(33.4)	(29.3)	(27.4)

[1] The total cash consideration of the 2025 Axus acquisition includes a €12.3 million prepaid share-based component that is contingent on the sellers' continued employment. This amount is therefore treated as post-employment remuneration, with the related expense recognized in SG&A over the vesting period (2025-2028, assumed 100% vesting)
[2] Finance expenses include the change in fair value of the contingent consideration (LPE earn-out up to FY25, FY26 onwards Axus)

Income statement (reported)

€ million	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Revenue	**839.2**	**835.6**	**800.0**	**698.3**	**862.5**
Cost of sales	(391.4)	(402.4)	(385.1)	(350.6)	(402.7)
Gross profit	**447.8**	**433.2**	**414.9**	**347.7**	**459.9**
Selling, general and administrative	(77.5)	(73.9)	(69.7)	(75.5)	(79.5)
Research and development	(104.1)	(100.8)	(102.5)	(101.7)	(102.2)
Total operating expenses	**(181.5)**	**(174.6)**	**(172.1)**	**(177.2)**	**(181.7)**
Operating result	**266.2**	**258.5**	**242.8**	**170.5**	**278.2**
Net interest income	11.1	11.0	14.6	12.5	12.4
Foreign currency exchange gain (loss)	(40.3)	(60.0)	10.4	5.7	10.4
Share in income of investments in associates	2.4	3.6	(7.4)	26.1	6.6
Reversal of (impairment) of investments in associates	(215.1)	33.7	181.4	-	-
Impairment of other investments	-	-	-	(3.0)	-
Earnings before income taxes	**24.5**	**247.1**	**442.0**	**211.4**	**307.6**
Income taxes	(53.4)	(44.6)	(57.8)	(45.4)	(69.1)
Net earnings (losses)	**(28.9)**	**202.4**	**384.2**	**166.0**	**238.5**

Adjusted and reported P&L reconciliation

€ million	Q4 2025 reported	Δ	Q4 2025 adjusted	Q1 2026 reported	Δ	Q1 2026 adjusted
Revenue	698.3	-	698.3	862.5	-	862.5
Gross profit	347.7	-	347.7	459.9	-	459.9
Gross margin	49.8%	-	49.8%	53.3%	-	53.3%
SG&A	(75.5)	1.2	(74.3)	(79.5)	3.7	(75.8)
SG&A as a % of revenue	10.8%	-0.2pp	10.6%	9.2%	-0.4pp	8.8%
Net R&D	(101.7)	3.5	(98.2)	(102.2)	4.0	(98.2)
Net R&D as a % of revenue	14.6%	-0.5pp	14.1%	11.8%	-0.4pp	11.4%
Operating result	170.5	4.7	175.2	278.2	7.7	285.9
Operating margin	24.4%	0.7pp	25.1%	32.2%	0.9pp	33.1%
Net finance income	18.2	-	18.2	22.8	(1.0)	23.8
Share in income of investments in associates	26.1	0.1	26.2	6.6	(0.1)	6.7
Impairment of other investments	(3.4)	-	(3.4)	-	-	-
Income taxes	(45.4)	(1.3)	(46.6)	(69.1)	1.3	(70.4)
Net earnings	166.1	3.5	169.6	238.5	7.5	246.0

Operating performance: reported vs. constant currency (cc)

ASM

€ million	Q1 2026	QoQ reported	QoQ cc	YoY reported	YoY cc
Revenue	862.5	24%	26%	3%	16%
Equipment revenue	675.7	39%	42%	1%	14%
Spares & services revenue	186.8	-12%	-11%	9%	23%
Gross profit	459.9	32%	35%	3%	17%
Adjusted SG&A expenses	(75.8)	2%	3%	-1%	8%
Adjusted net R&D expenses	(98.2)	0%	2%	-2%	11%
Adjusted operating result	**285.9**	**63%**	**67%**	**5%**	**21%**

Balance sheet

€ million	Mar. 25	Jun. 25	Sep. 25	Dec. 25	Mar.26
PP&E (incl. RoU assets)	514.8	515.9	524.0	608.2	628.3
Evaluation tools at customers	110.4	109.8	109.5	106.1	100.8
Goodwill	320.6	319.2	319.1	340.5	340.9
Other intangible assets	836.7	871.0	898.0	995.9	1,020.3
Investments in associates	662.6	642.5	816.7	845.1	865.1
Other non-current assets	79.4	85.2	93.7	95.4	96.6
Total non-current assets	**2,524.6**	**2,543.6**	**2,761.1**	**2,991.2**	**3,052.0**
Inventories	573.8	545.2	545.6	552.1	579.6
Accounts receivable	723.3	720.5	666.3	562.1	990.5
Other current assets and income taxes receivable	174.1	186.3	194.3	204.7	225.5
Cash and cash equivalents	1,144.9	1,042.1	1,078.5	1,026.9	981.6
Total current assets	**2,616.2**	**2,494.1**	**2,484.7**	**2,345.8**	**2,777.2**
Total Assets	**5,140.8**	**5,037.7**	**5,245.8**	**5,337.0**	**5,829.2**
Equity	**3,660.6**	**3,568.6**	**3,837.6**	**4,005.8**	**4,288.6**
Other non-current liabilities	19.8	37.4	57.3	64.0	72.0
Contingent consideration payable	-	-	-	18.4	19.8
Deferred tax liabilities	195.2	196.7	199.6	207.5	211.8
Total non-current liabilities	**215.0**	**234.1**	**256.9**	**289.9**	**303.5**
Accounts payable	249.3	219.4	220.6	214.9	272.5
Provision for warranty	43.1	44.1	45.7	45.0	49.2
Income taxes payable	95.2	87.3	82.2	78.9	112.3
Contract liabilities	513.8	589.2	583.2	505.8	570.6
Accrued expenses and other payables	264.5	195.0	219.6	196.7	232.5
Contingent consideration payable	99.3	100.0	-	-	-
Total current liabilities	**1,265.2**	**1,235.0**	**1,151.3**	**1,041.3**	**1,237.1**
Total Equity and Liabilities	**5,140.8**	**5,037.7**	**5,245.8**	**5,337.0**	**5,829.2**

Cash flow statement

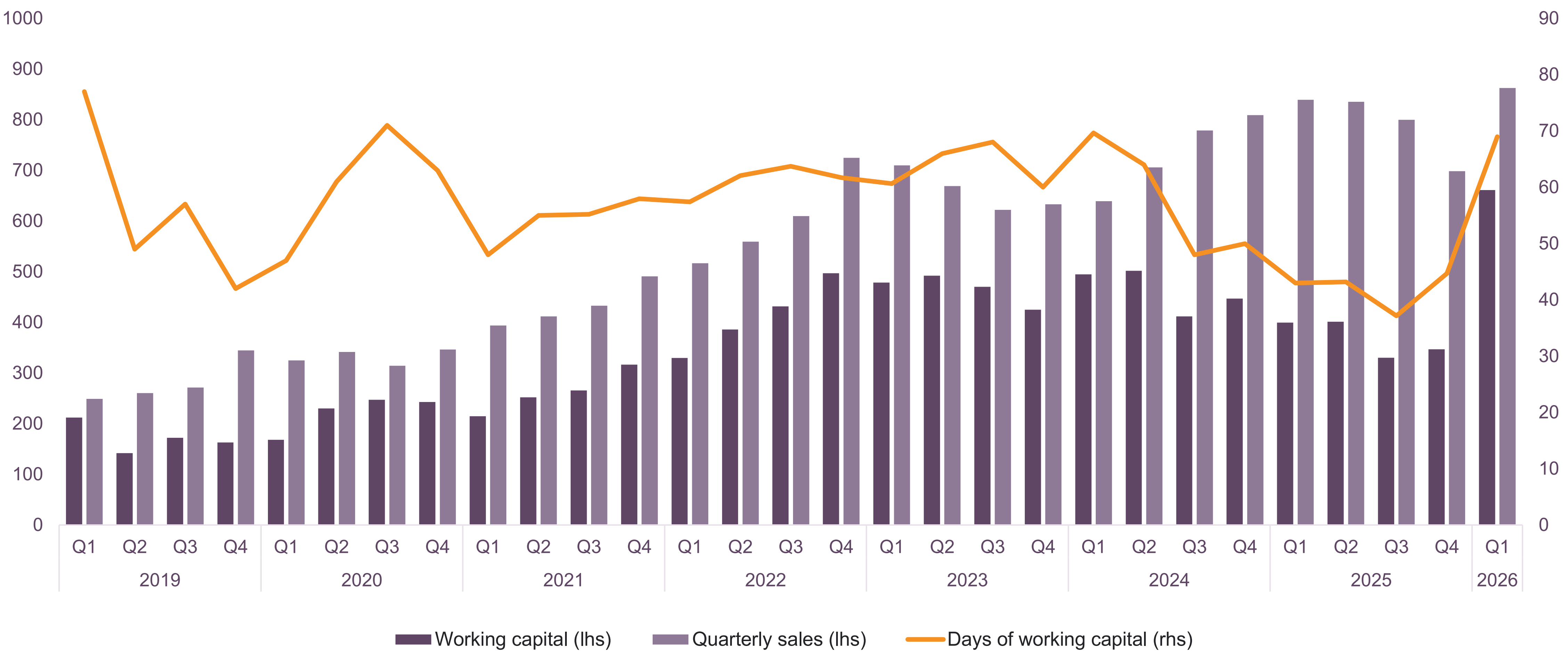
€ million	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Net earnings from operations	**(28.9)**	**202.4**	**384.1**	**166.1**	**238.5**
Adjustments to reconcile net earnings to net cash from operating activities	339.5	51.8	(135.7)	6.8	104.1
Decrease (increase) in working capital	36.0	(16.4)	64.4	(9.2)	(298.8)
Net cash from operating activities	**346.5**	**237.8**	**312.8**	**163.7**	**43.8**
Capital expenditures of property, plant and equipment	(29.7)	(44.1)	(38.5)	(106.2)	(38.3)
Proceeds from sale of property, plant and equipment	0.0	-	0.2	-	-
Capitalized development expenditure	(43.0)	(53.6)	(53.8)	(54.7)	(48.2)
Capital expenditure of intangible assets and other investments	(10.3)	(19.0)	(8.2)	(15.2)	(5.3)
Dividend received from associates	-	3.7	2.9	-	-
Acquisitions of subsidiaries, net of cash acquired	-	-	-	(81.5)	-
Contingent consideration	-	-	(76.1)	-	-
Net cash used in investing activities	**(82.9)**	**(113.0)**	**(173.4)**	**(257.6)**	**(91.9)**
Payment of lease liabilities	(4.3)	(2.1)	(3.0)	(4.8)	(3.5)
Purchase of treasury shares	-	(42.9)	(109.1)	-	-
Dividends to common shareholders	-	(147.3)	-	-	-
Net cash used in financing activities	**(4.3)**	**(192.3)**	**(112.1)**	**(4.8)**	**(3.5)**
Free cash flow[1]	**263.6**	**124.8**	**139.4**	**(93.9)**	**(48.1)**

[1] Free cash flow is defined as cash flows from operating activities after investing activities

Gross and net R&D expenses (reported)

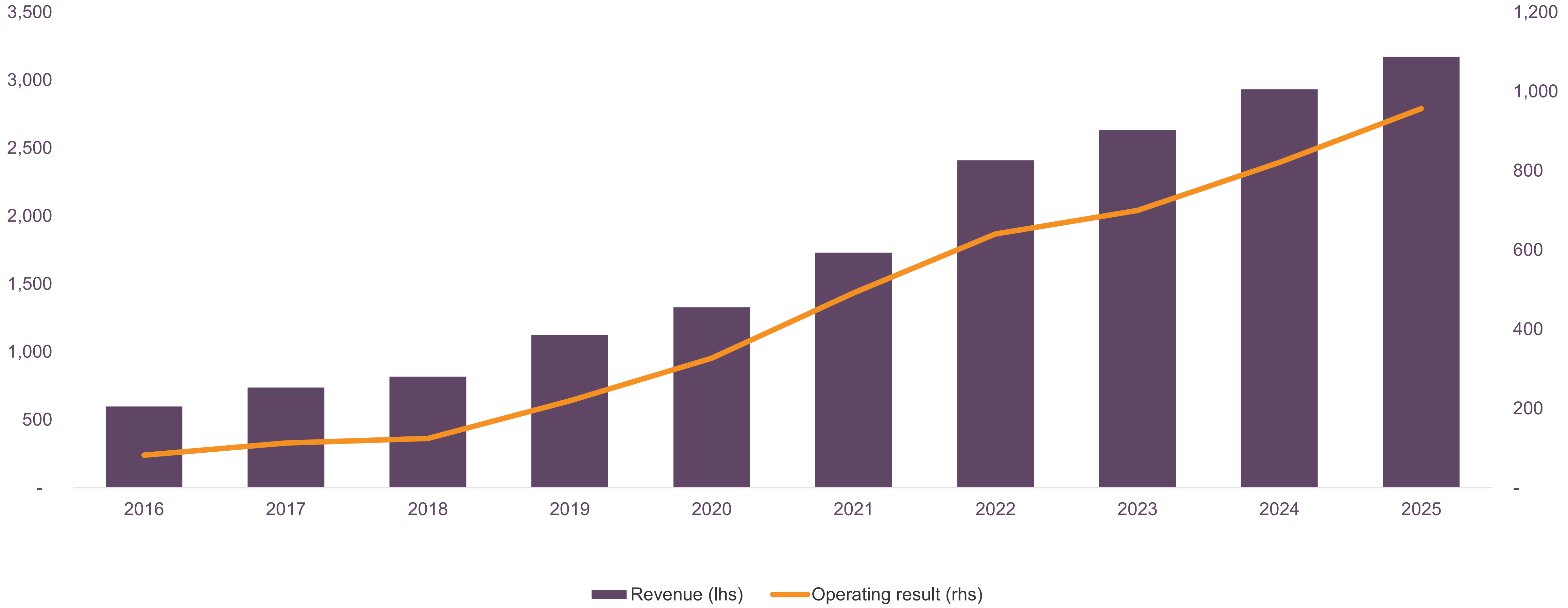
€ million	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Gross R&D expenses	**123.4**	**131.5**	**129.1**	**127.9**	**127.6**
Capitalization of development expenses	(43.0)	(53.6)	(53.8)	(54.7)	(48.2)
Amortization of capitalized development expenses	23.7	22.8	23.5	22.4	22.7
Impairment capitalized development expenses	-	-	3.7	6.1	0.1
Net R&D expenses	**104.1**	**100.7**	**102.5**	**101.7**	**102.2**
Gross R&D as a % of revenue	14.7%	15.7%	16.1%	18.3%	14.8%
Net R&D as a % of revenue	12.4%	12.1%	12.8%	14.6%	11.8%

Working capital: historical development



Note: Numbers in million €, based on reported financials
Q1 and Q4 2019 exclude the impact of patent litigation and arbitration settlements

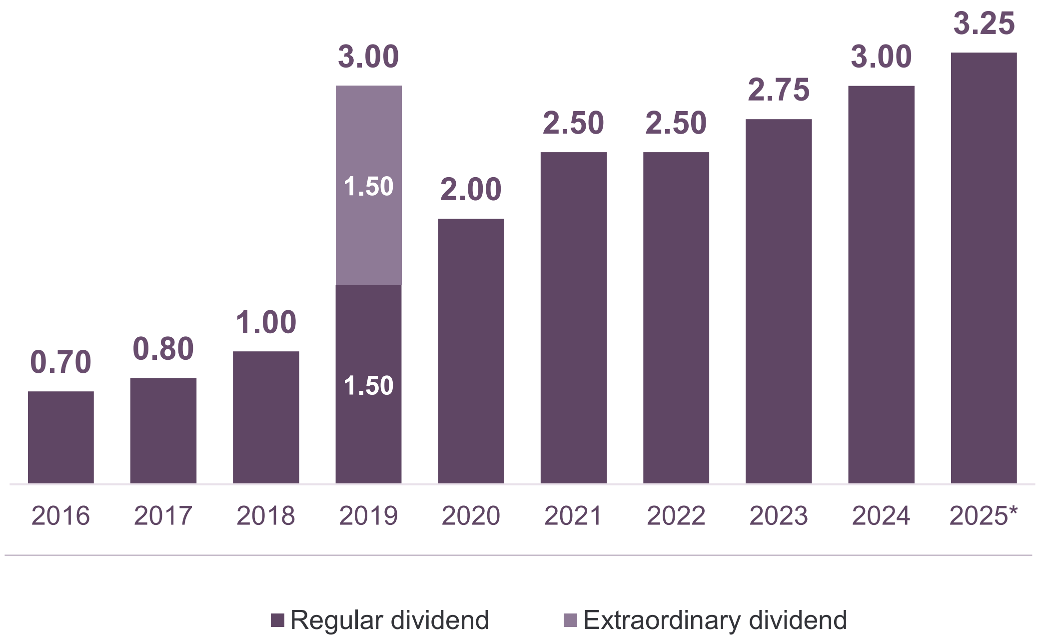
Revenue and operating result: historical development



Note: Number in million €
2019 numbers exclude settlement gains of €159m
2022, 2023, 2024, and 2025 operating result exclude amortization of fair value adjustments from respective purchase price allocations (before tax)

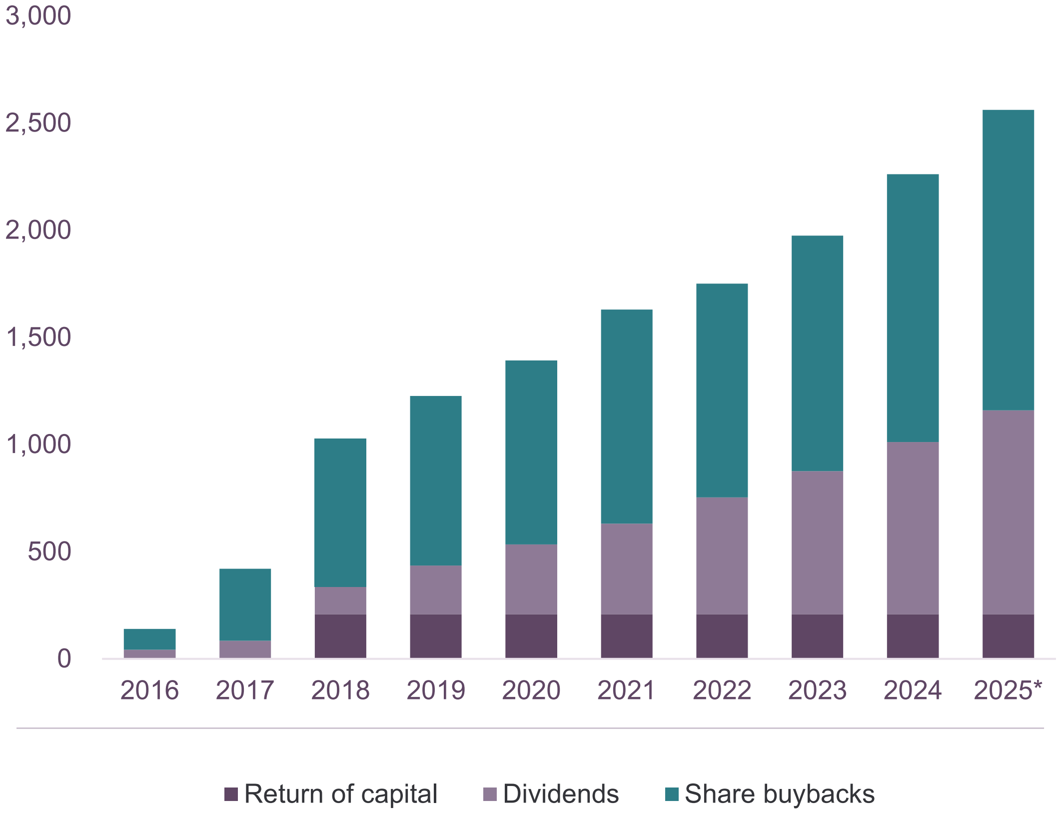
Cash returned to shareholders

Dividend per share
(€ paid over)



Note: Proposed dividend, pending approval in the upcoming AGM

Cumulative cash returned to market
(€m)



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