INVESTOR PRESENTATION
Q1-25 RESULTS

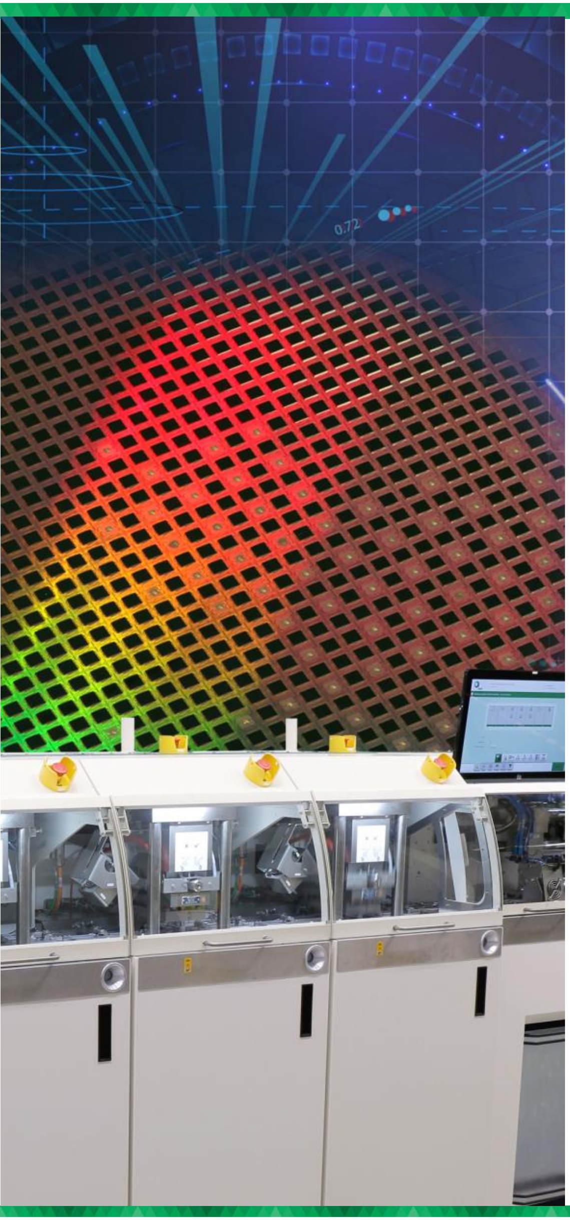
April 23, 2025

Safe Harbor Statement

This presentation contains statements about management's future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the presentation, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as “anticipate”, “estimate”, “expect”, “can”, “intend”, “believes”, “may”, “plan”, “predict”, “project”, “forecast”, “will”, “would”, and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The financial guidance set forth under the heading “Outlook” contains such forward-looking statements. While these forward-looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward-looking statements, including any inability to maintain continued demand for our products; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; the extent and duration of the COVID-19 and other global pandemics and the associated adverse impacts on the global economy, financial markets, global supply chains and our operations as well as those of our customers and suppliers; failure to develop new and enhanced products and introduce them at competitive price levels; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers, including through industry consolidation or the emergence of industry alliances; lengthening of the sales cycle; acts of terrorism and violence; disruption or failure of our information technology systems; consolidation activity and industry alliances in the semiconductor industry that may result in further increased customer concentration, inability to forecast demand and inventory levels for our products; the integrity of product pricing and protection of our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, conflict minerals regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations, particularly to the extent occurring in the Asia Pacific region where we have a substantial portion of our production facilities; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; any inability to attract and retain skilled personnel, including as a result of restrictions on immigration, travel or the availability of visas for skilled technology workers.

In addition, the United States and other countries have recently levied tariffs and taxes on certain goods and could significantly increase or impose new tariffs on a broad array of goods. They have imposed, and may continue to impose, new trade restrictions and export regulations. Increased or new tariffs and additional taxes, including any retaliatory measures, trade restrictions and export regulations, could negatively impact end-user demand and customer investment in semiconductor equipment, increase Besi’s supply chain complexity and manufacturing costs, decrease margins, reduce the competitiveness of our products or restrict our ability to sell products, provide services or purchase necessary equipment and supplies. Any or all of the foregoing factor could have a material and adverse effect on our business, results of operations or financial condition. In addition, investors should consider those additional risk factors set forth in Besi's annual report for the year ended December 31, 2024 and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We expressly disclaim any obligation to update or alter our forward-looking statements whether as a result of new information, future events or otherwise.

Table of Contents



I. KEY HIGHLIGHTS

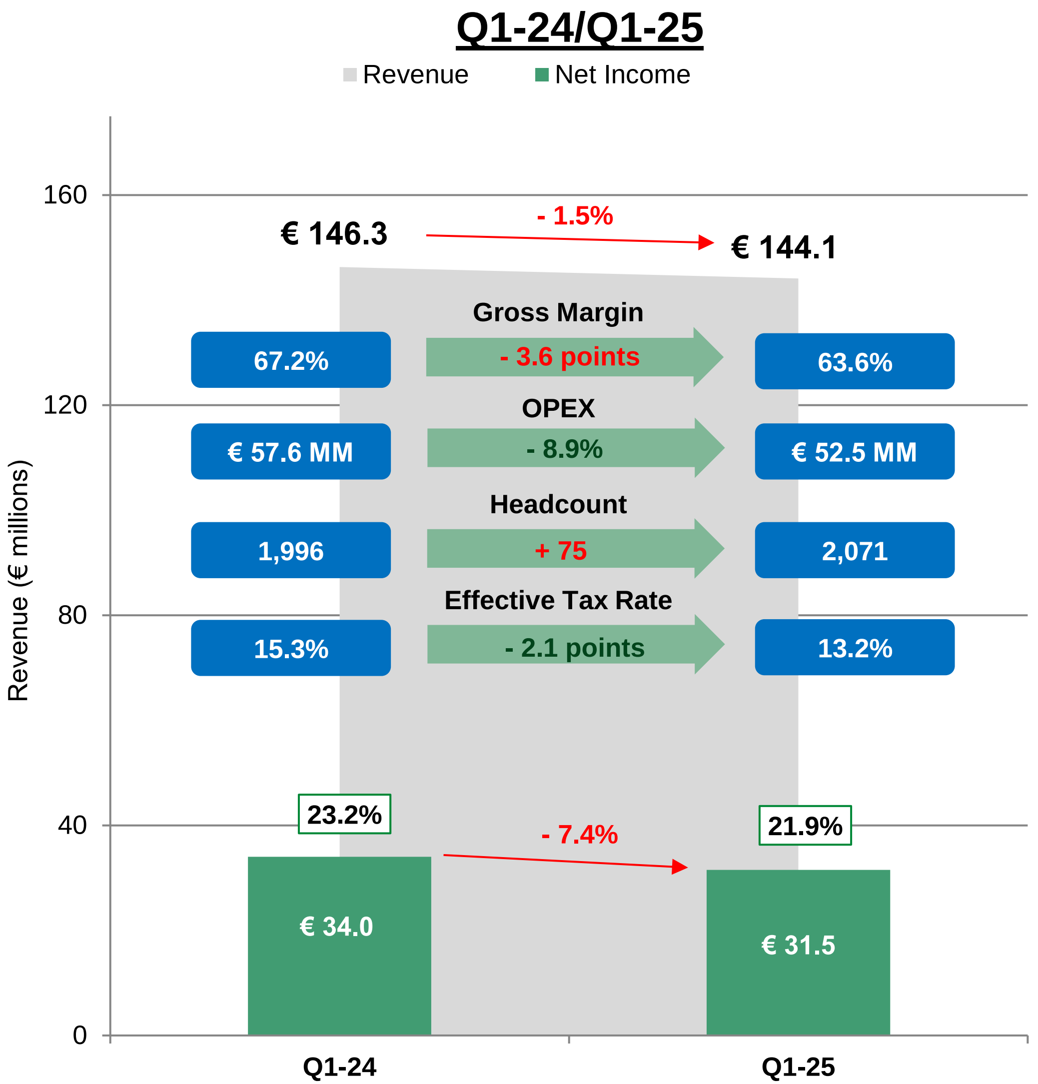
Q1-25 Results At Midpoint of Guidance
Orders Up 8.2% Sequentially

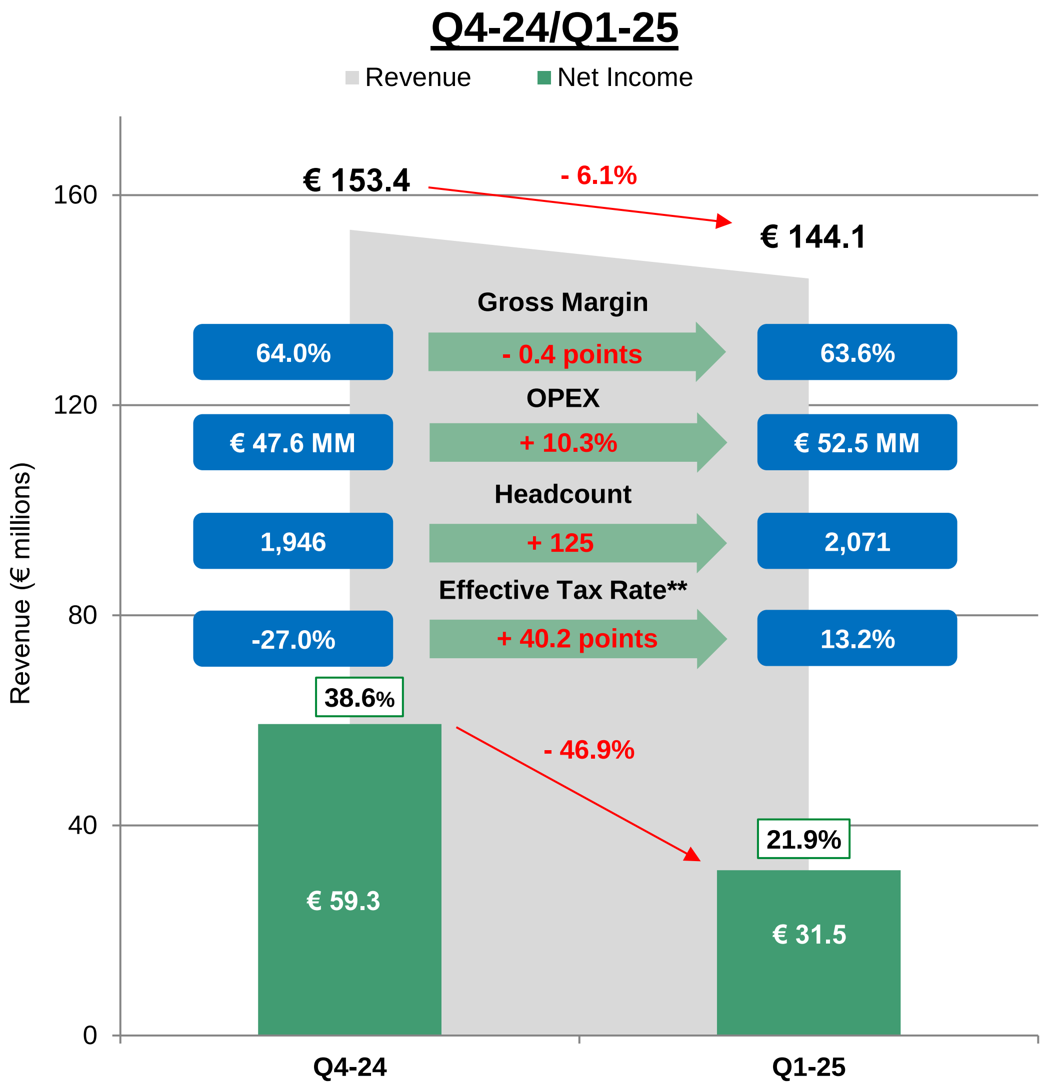
Besi

€ millions	Guidance Q1-25*	Q1-25	Δ Q4-24	Δ Q1-24
Revenue	Down 0-10%	**144.1**	-6.1%	-1.5%
Orders		**131.9**	+8.2%	+3.3%
Gross Margin	63-65%	**63.6%**	-0.4pts	-3.6pts
Opex	Up 10-20%	**52.5**	+10.3%	-8.9%
Operating Income		**39.3**	-22.3%	-3.4%
EBITDA		**46.6**	-19.7%	-1.9%
Net Income		**31.5**	-46.9%	-7.4%
EPS Basic		**0.40**	-46.7%	-9.1%
Net Cash		**159.4**	+10.8%	-11.9%

* As compared to Q4-24

Profitability Remains At Attractive Levels Despite Challenging Environment

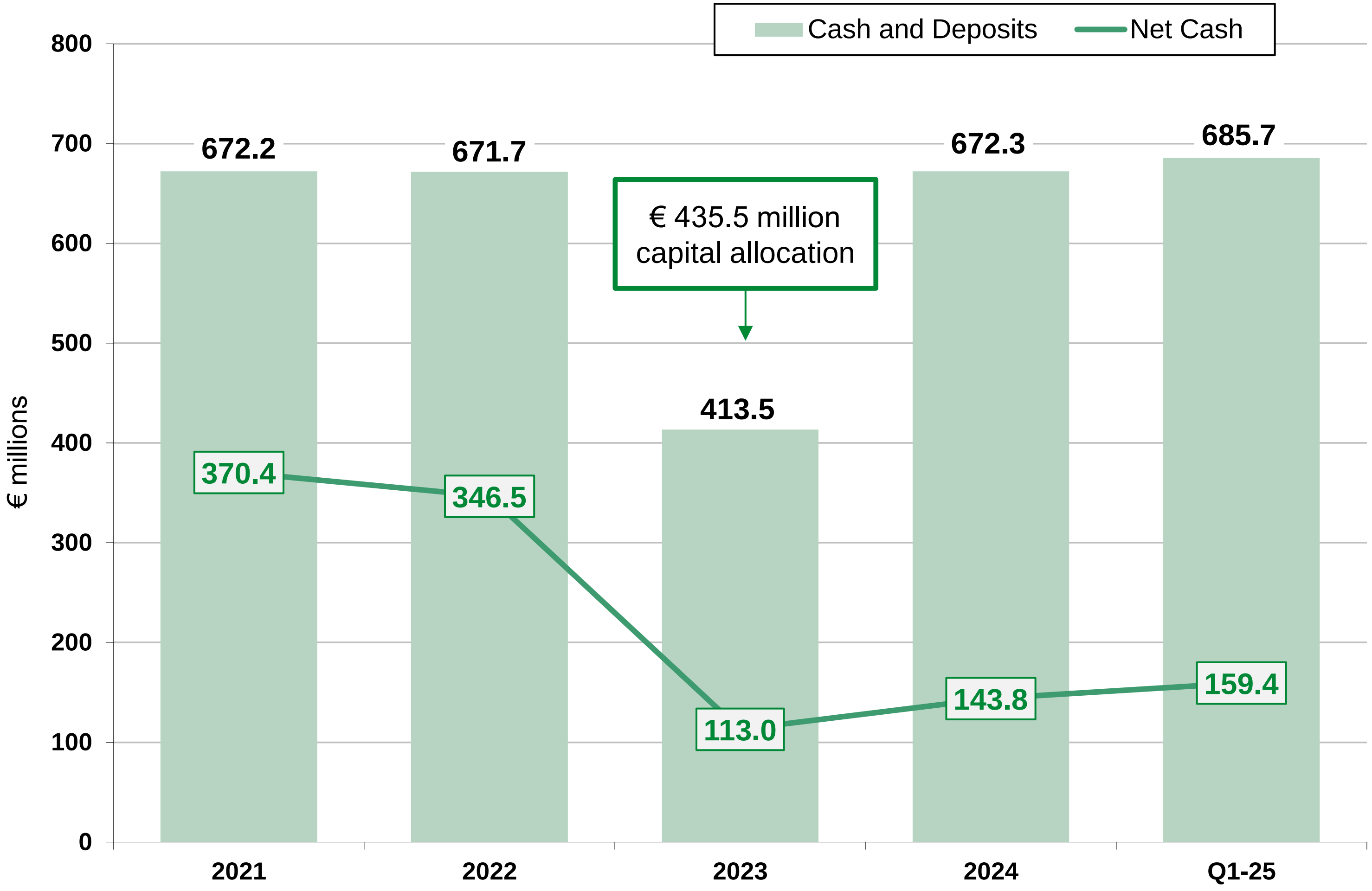




- Excluding share-based compensation expense and an € 18.2 million net tax benefit recognized in Q4-24, Besi's adjusted net income (net margin) would have been € 35.9 million (24.9%), € 43.2 million (28.2%) and € 49.5 million (33.8%) in Q1-25, Q4-24 and Q1-24, respectively.

** Includes net tax benefit of € 18.2 million in Q4-24.

Strong Liquidity Position Maintained.
Q1-25 Cash and Net Cash Position Increased Sequentially

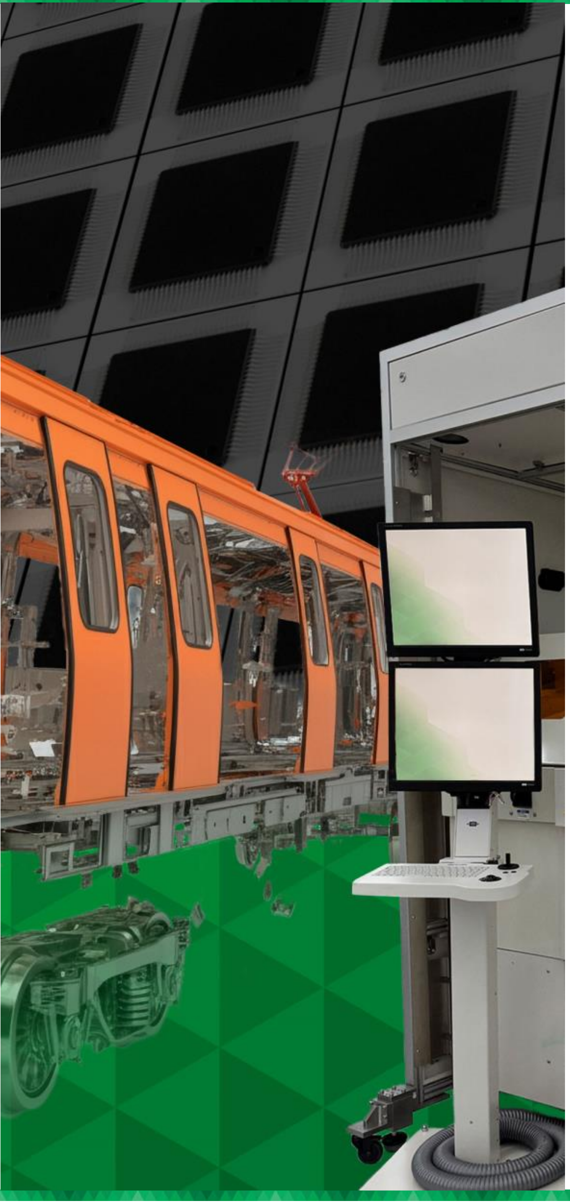


Q1-25 vs. Q4-24

- Cash and deposits of € 685.7 million
  - + € 13.4 million primarily due to:
    - + € 44.4 million cash flow from operations
    - - € 22.1 million capital allocation
    - - € 6.7 million capitalized R&D
    - - € 1.7 million capex
- Net cash of € 159.4 million = 26.3% of LTM revenue
  - + € 15.6 million or +10.8%

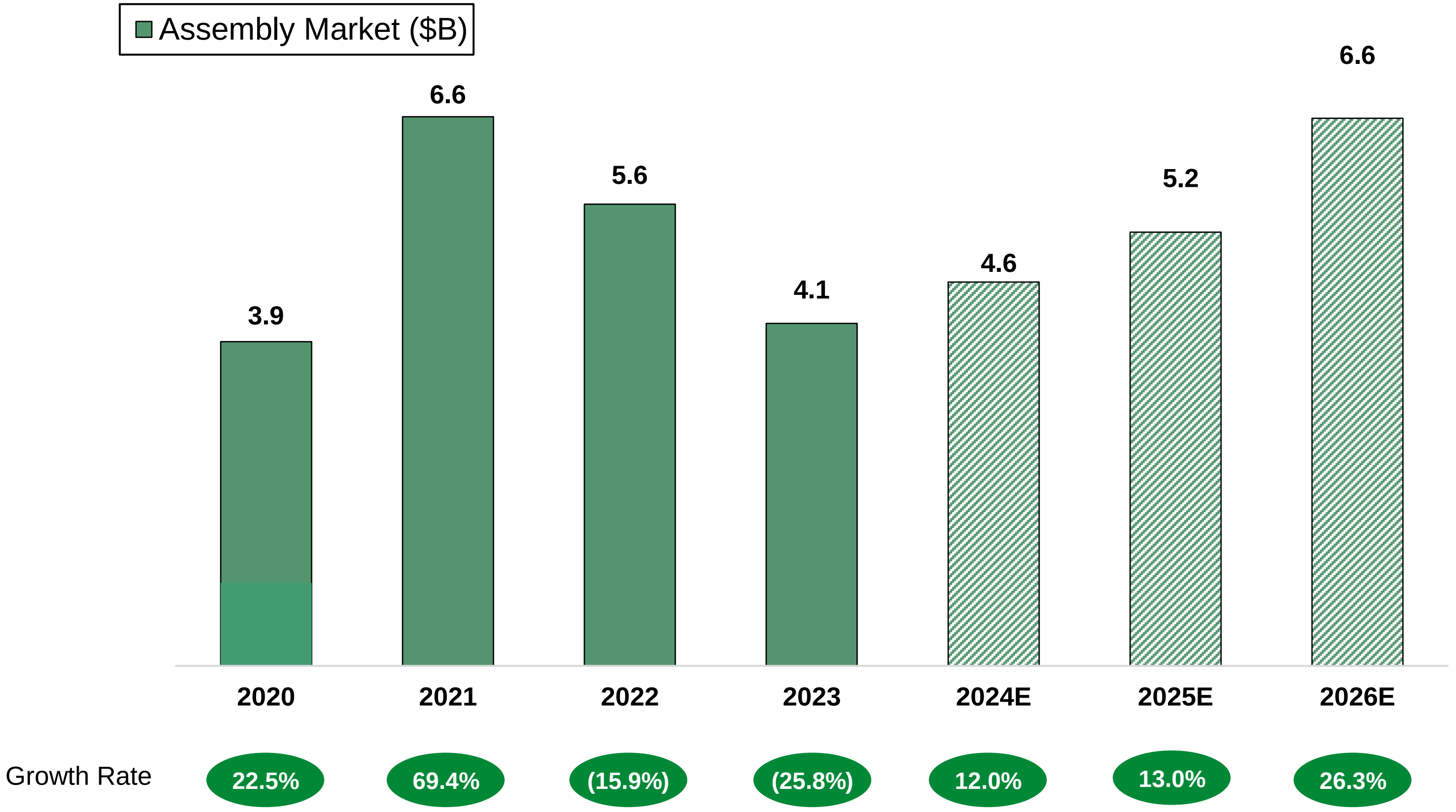
Debt outstanding:

- Convertible Notes: € 197.7 million
- Senior Notes: € 350.0 million



II. MARKET & STRATEGY

Assembly Equipment Market Trends



Market expected to recover in 2025/2026
- Estimated to start in H2-25
- Forecast $ 6.6 billion in 2026
  - +60% from 2023 levels
- Growth trajectory subject to many variables

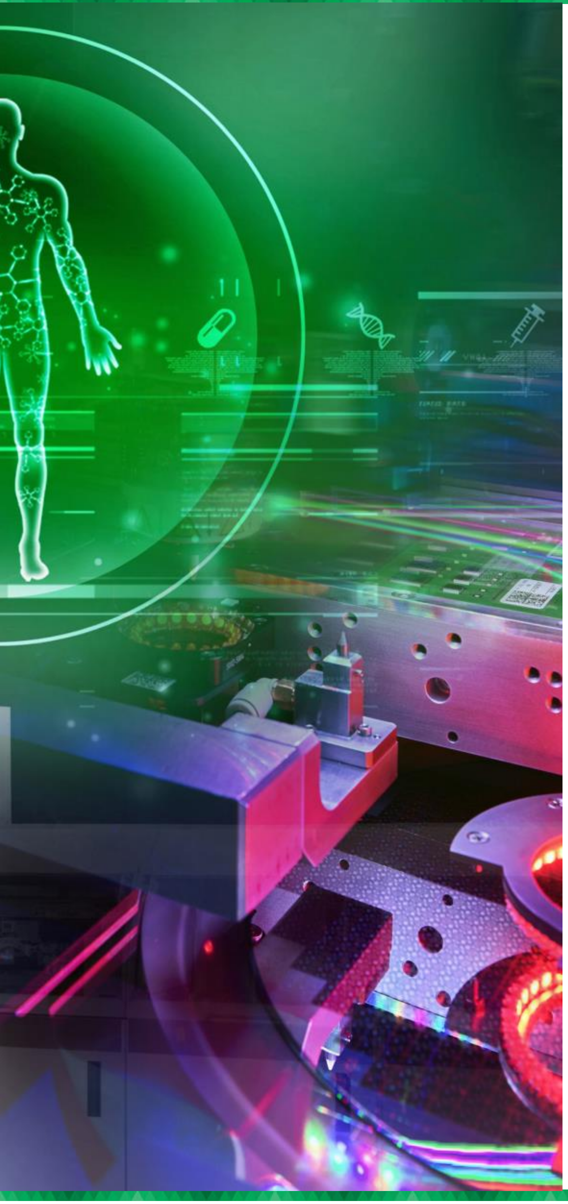
Secular fundamentals intact:
- AI, Datacenter, HPC, 5G-6G primary drivers
- Investment in new process technologies for increased AI use cases: hybrid bonding/CSP, CPO, HBM
- Onshoring new advanced packaging fabs

Source: TechInsights, March 2025. Assembly equipment revenue excludes service revenue.

Progress on Strategic Agenda

Q1-2025 Highlights

- ✓ Contrasting assembly market trends continue. AI versus Mainstream
- ✓ Progress on wafer level assembly agenda: Adoption expanded to memory space
  - ✓ Hybrid bonding orders from two leading memory producers for HBM4 applications
- ✓ Important announcements for future HB use cases in ASICs and Co packaged optics
- ✓ Leading US logic manufacturer began volume production using Besi’s hybrid bonders in integrated production lines
- ✓ Expanding cleanroom capacity and Asian support capabilities in anticipation of advanced packaging growth in H2-25
- ✓ AMAT announces 9% stake as strategic investment



III. OUTLOOK

Guidance Q2-25

	Revenue	Gross Margin	Total Operating Expenses
Q1-25	€ 144.1	63.6%	€ 52.5
Q2-25	+10% to -10%	62%-64%	0% to -10%

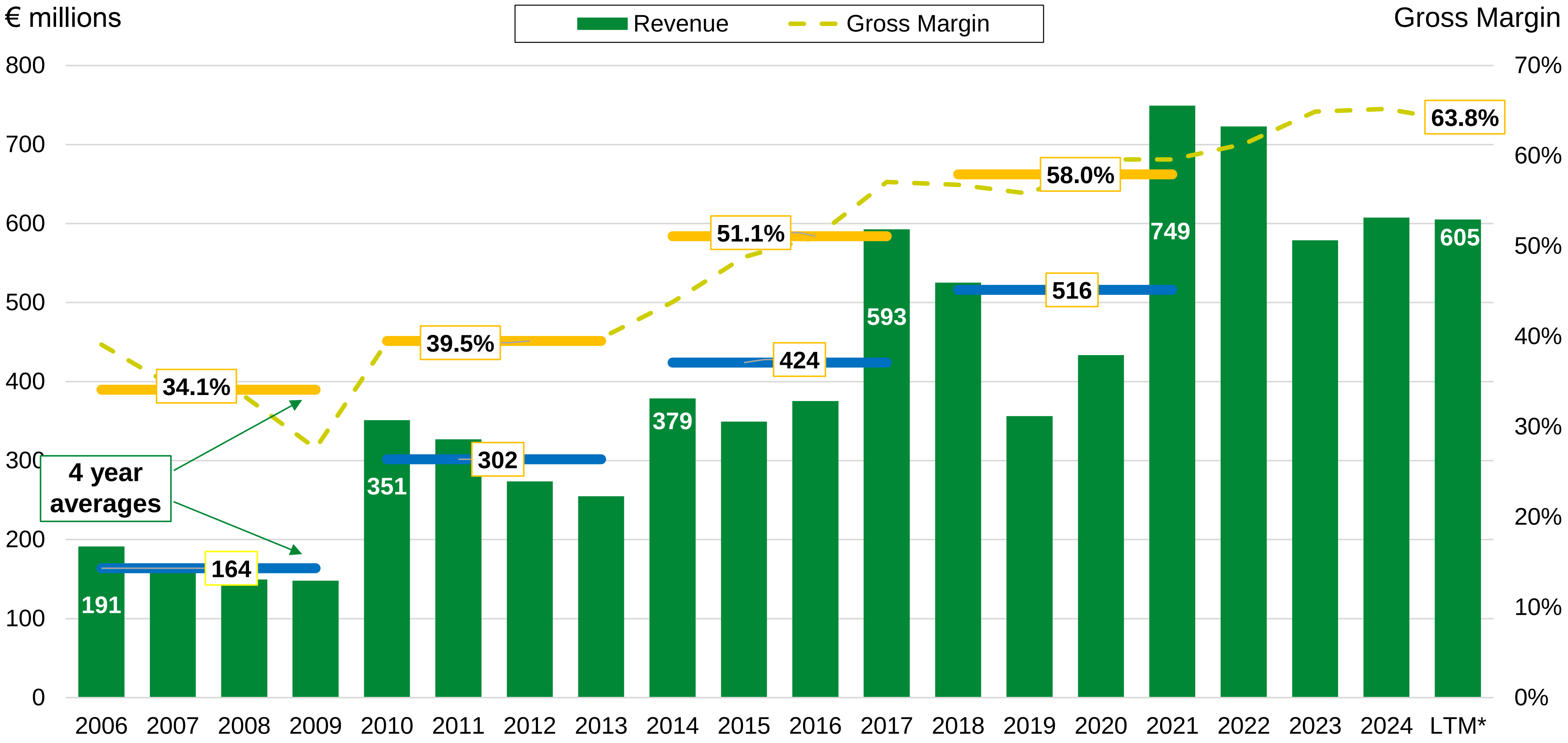
€ in millions

Financial Calendar

21-May-25	ABN AMRO Benelux Conference, Amsterdam
21-May-25	Berenberg European Conference, New York
28-May-25	NDR New York, organized by Goldman Sachs
12-Jun-25	Investor Day, Amsterdam
16-Jun-25	Kepler Cheuvreux CEO-CFO tour (virtual)
24-Jul-25	Besi’s 2025 second quarter results
23-Oct-25	Besi’s 2025 third quarter results

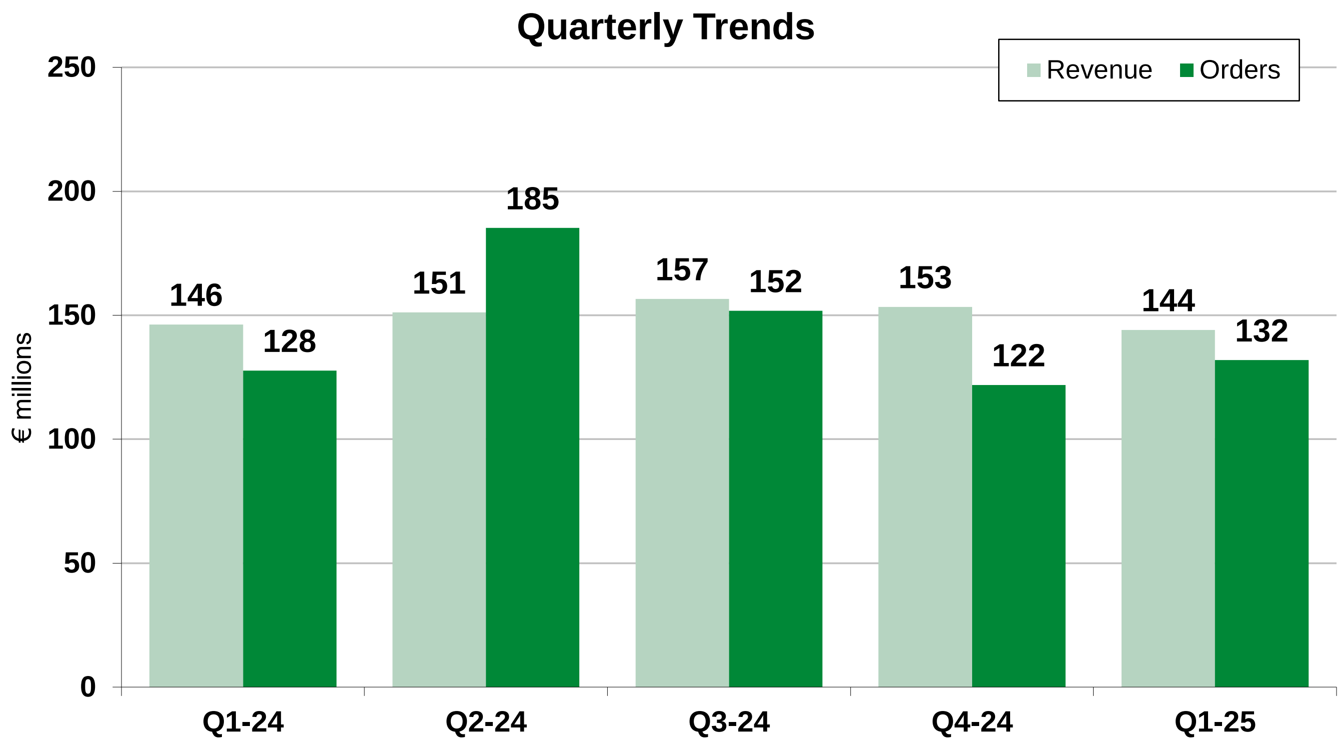
IV. FINANCIAL APPENDIX

Through Cycle Revenue and Gross Margin Trends



* LTM including midpoint of guidance for Q2-25

Revenue/Order Trends



Book/Bill	0.9x	1.2x	1.0x	0.8x	0.9x

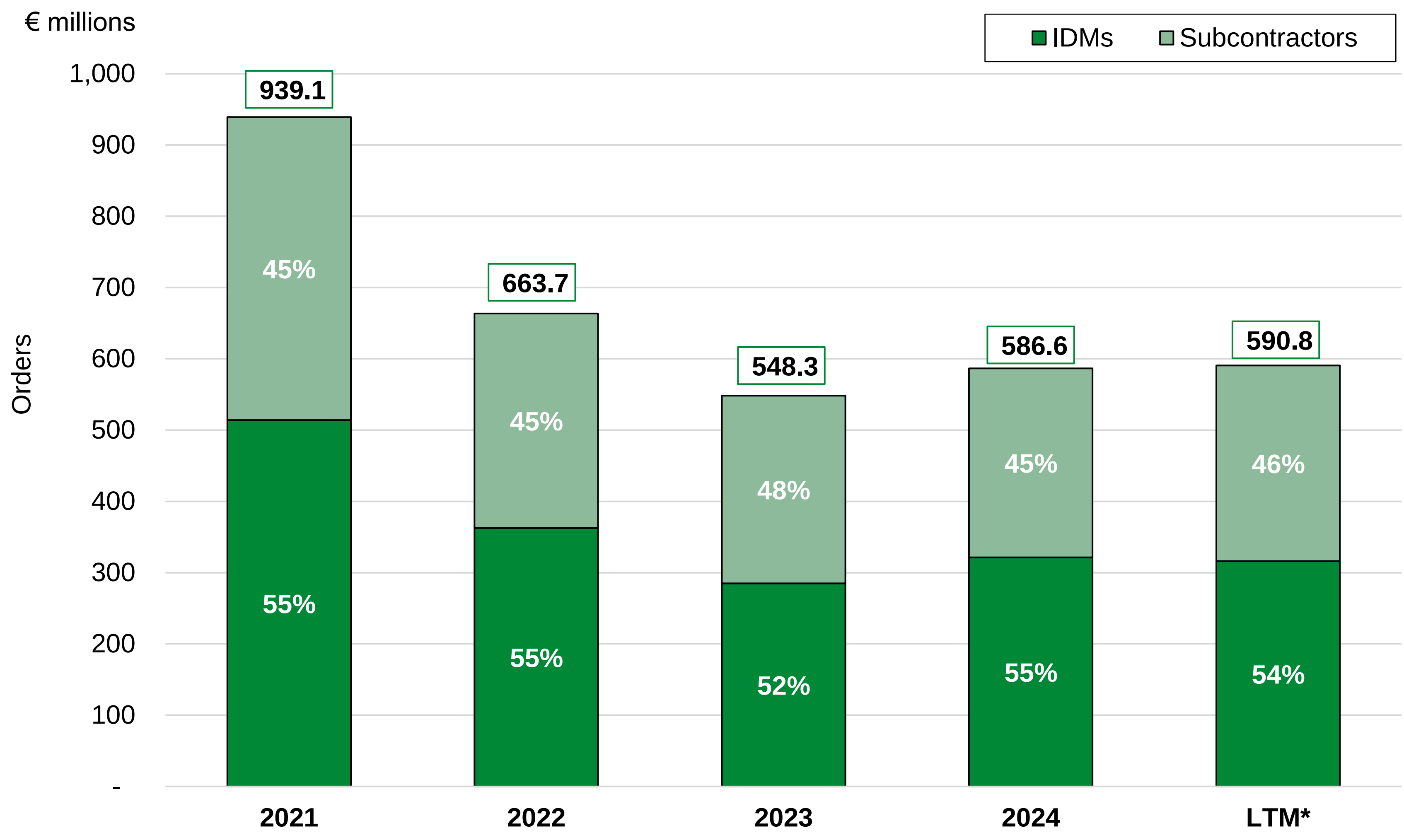
<u>Q1-25 vs. Q4-24</u>

- **Revenue: -€ 9.3 million (-6.1%)**
  - Lower demand for high-end mobile applications
- **Orders: +€ 10.0 million (+8.2%)**
  - Increased demand for AI related datacenter applications by Asian subcontractors

<u>Q1-25 vs. Q1-24</u>

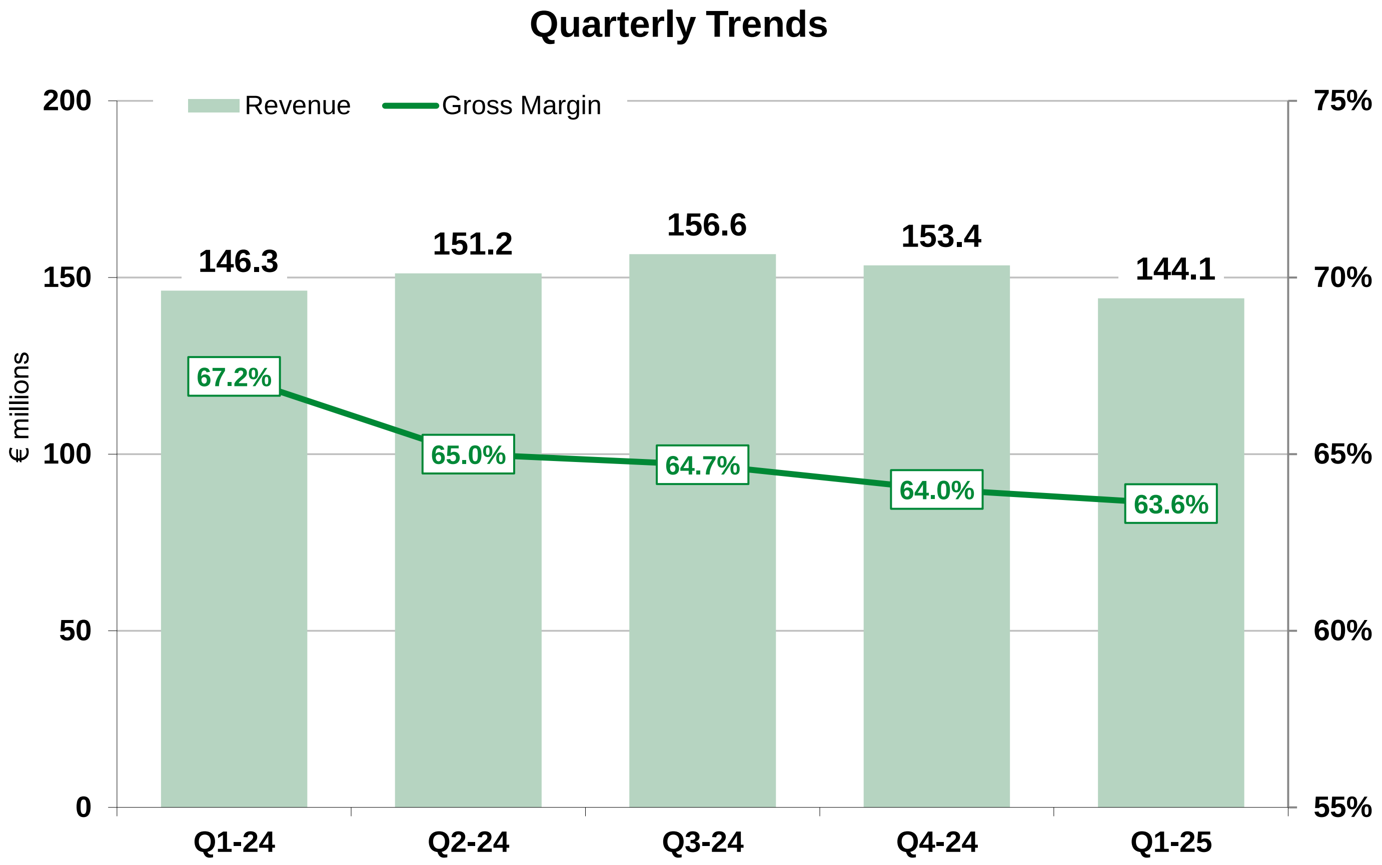
- **Revenue: -€ 2.2 million (-1.5%)**
  - Ongoing weakness in mobile and auto
  - Offset: increased hybrid bonding and AI related computing applications
- **Orders: +€ 4.2 million (+3.3%)**
- Increased bookings for hybrid bonding and other advanced computing applications

Order Trends



* Last twelve months ended March 31, 2025
** Includes foundries and subcontractors as of financial year 2024

Gross Margin Trends

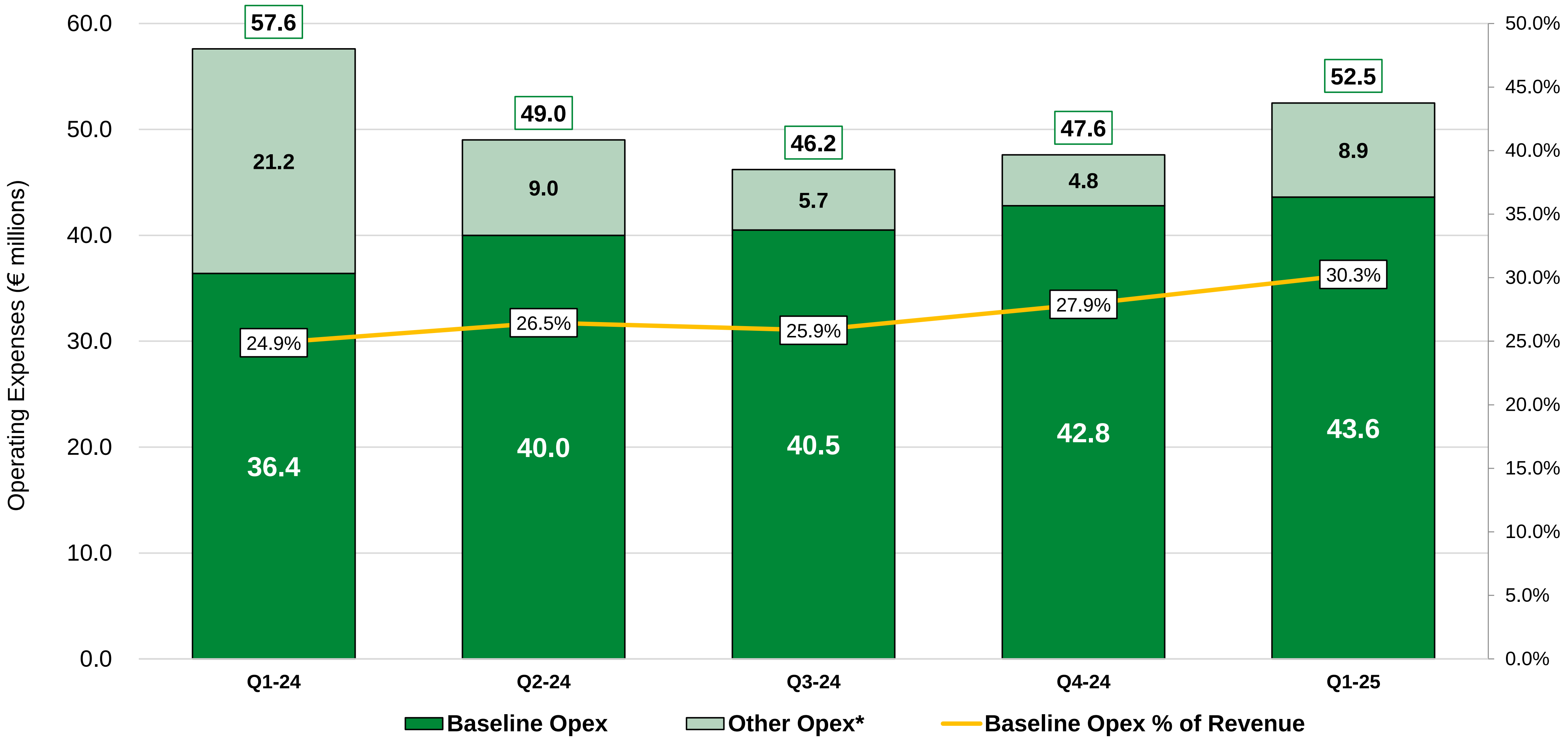


Q1-25 vs. Q4-24
- **63.6% vs. 64.0% (-0.4 points)**
  - Less favorable product mix
  - Net forex neutral: Revenue + USD vs. EUR
    Costs + MYR vs. EUR

Q1-25 vs. Q1-24
- **63.6% vs. 67.2% (-3.6 points)**
  - Net forex negative: Revenue + USD vs. EUR
    Costs + MYR vs. EUR

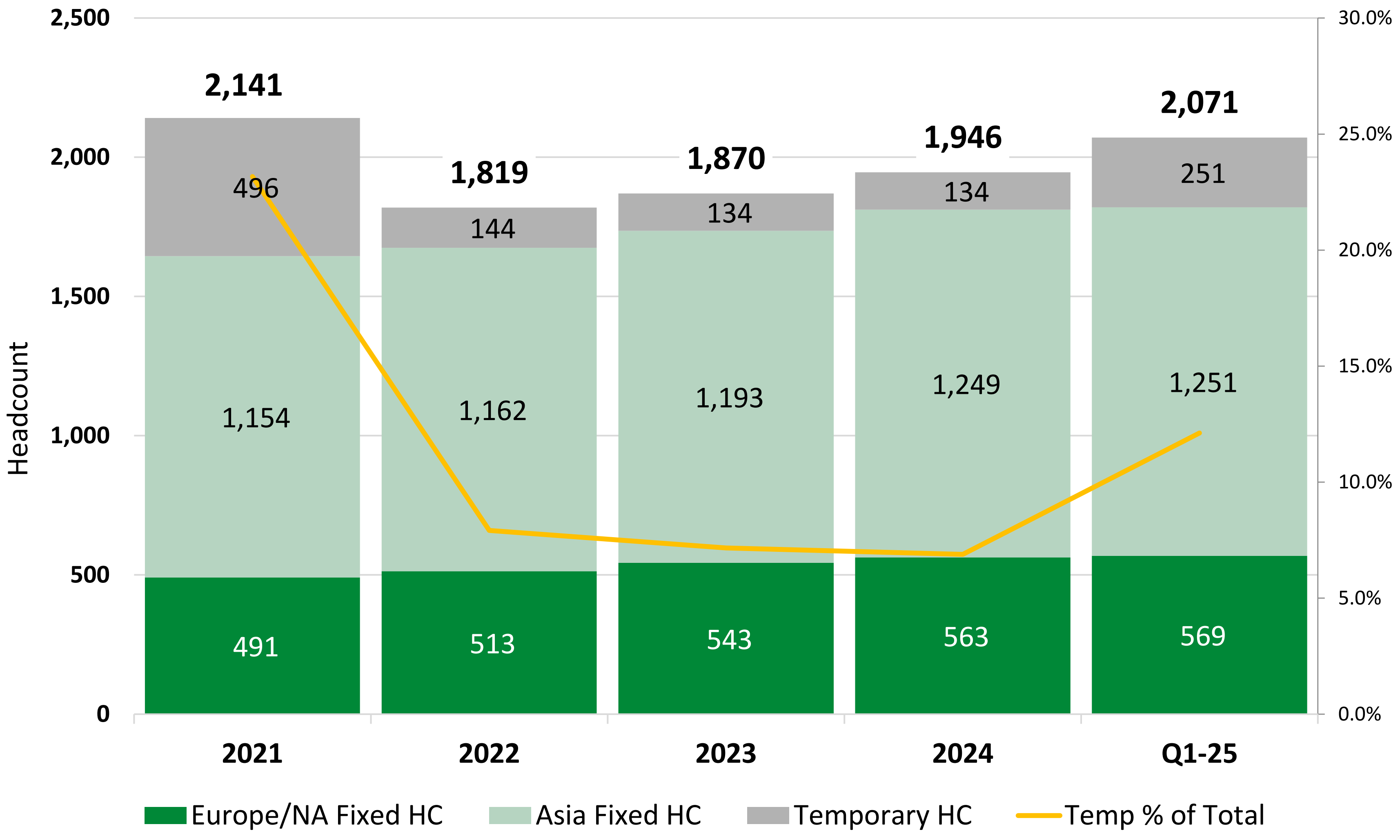
* Favorable impact
Unfavorable impact

Baseline Operating Expense Trends



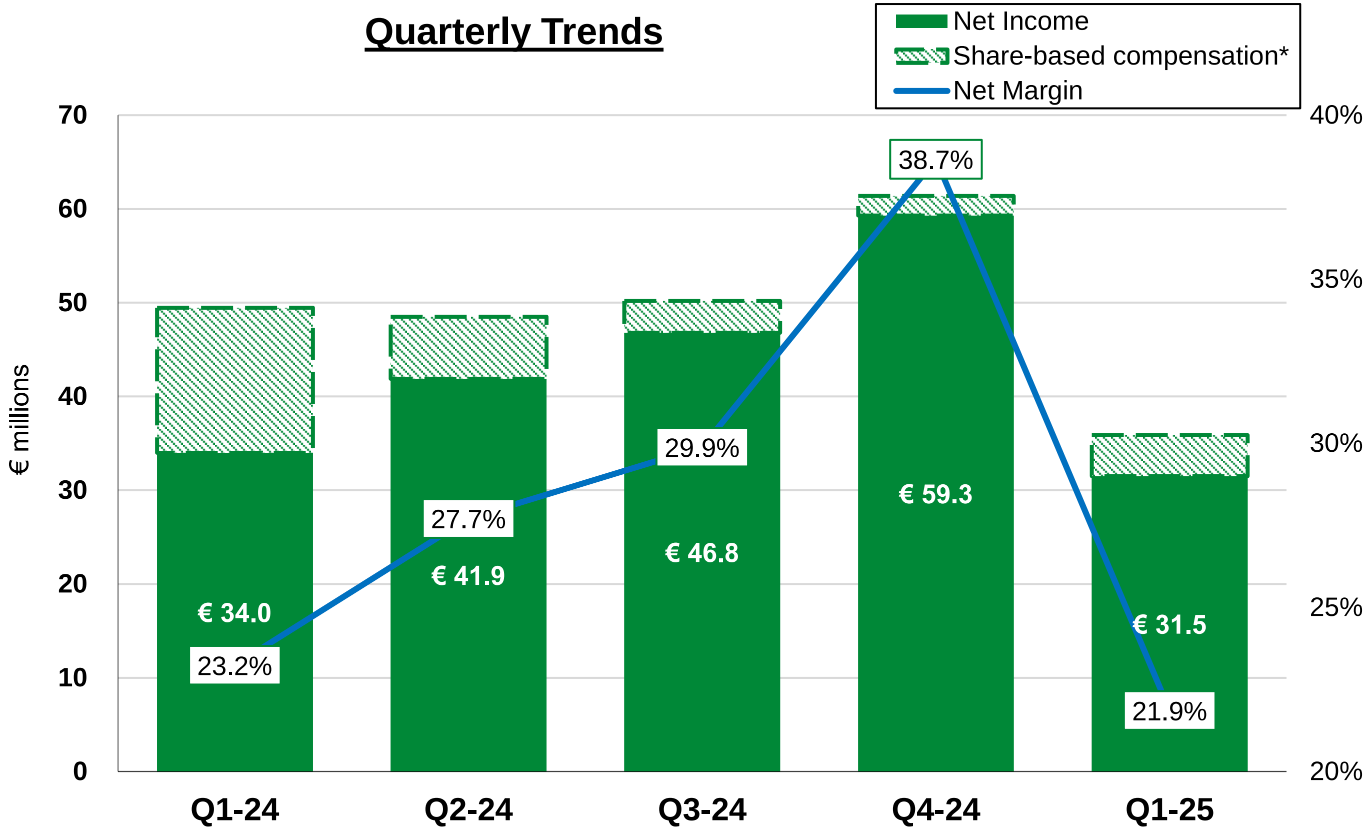
* Other Opex includes both short-term and long-term incentive compensation, restructuring costs, net R&D capitalization/amortization and certain one-time items including strategic consulting costs.

Headcount Trends



- Increasing European and Asian fixed headcount to support wafer level assembly expansion

Net Income Trends



33.8%	*32.1%*	*32.1%*	*40.0%*	*24.9%*	*Adj. Net margin**

Q1-25 vs. Q4-24

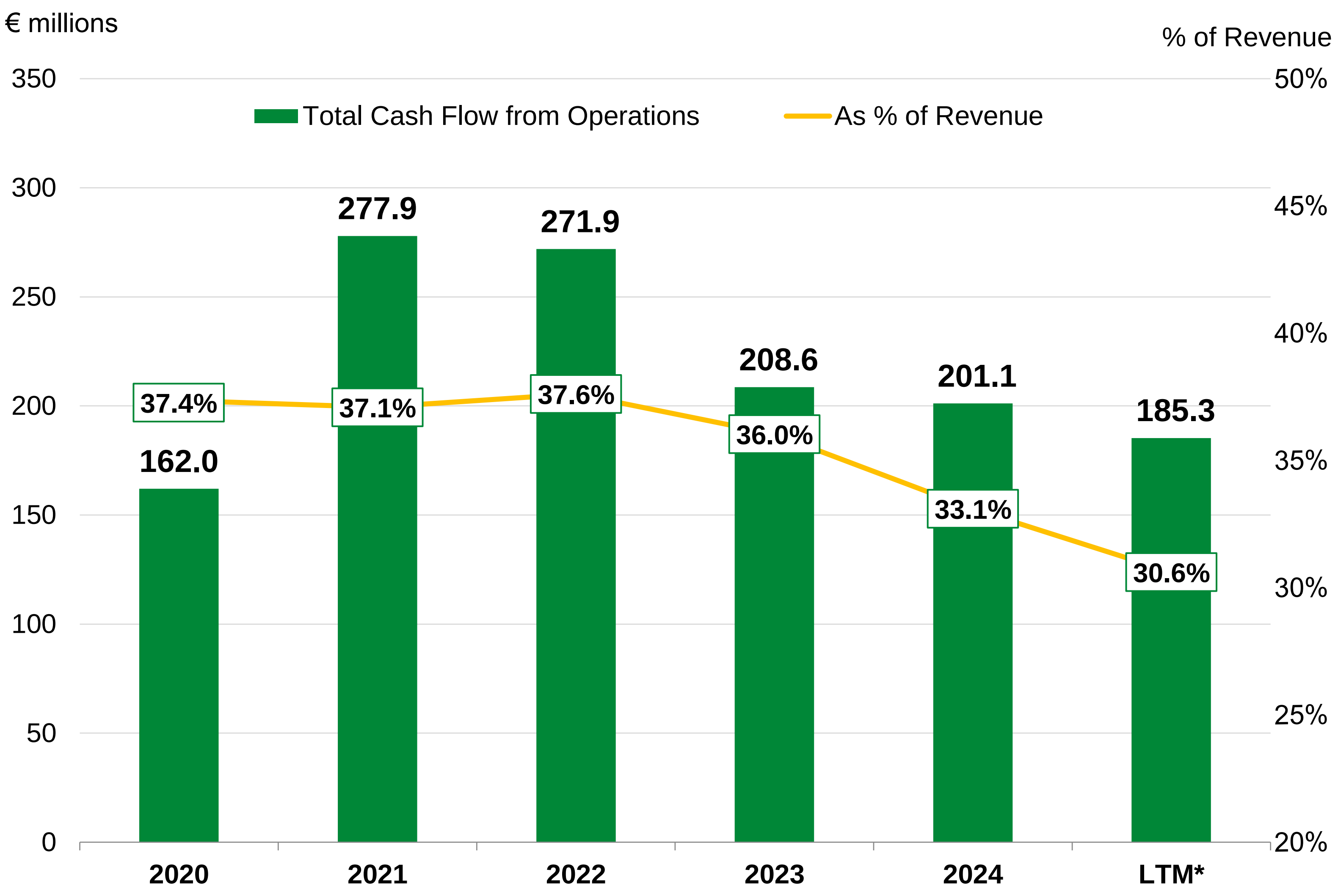
- **€ 31.5 million (-€ 27.8 million)**
  - -€ 18.2 million net tax benefit
  - -6.1% lower revenue
  - -0.4pts lower gross margin
  - -€ 4.9 million higher opex, primarily consultancy expense

Q1-25 vs. Q1-24

- **-€ 2.5 million**
  - -1.5% lower revenue
  - -3.6 points gross margin
  - Partial offset:
  - +€ 5.1 million lower opex, primarily share-based compensation expense

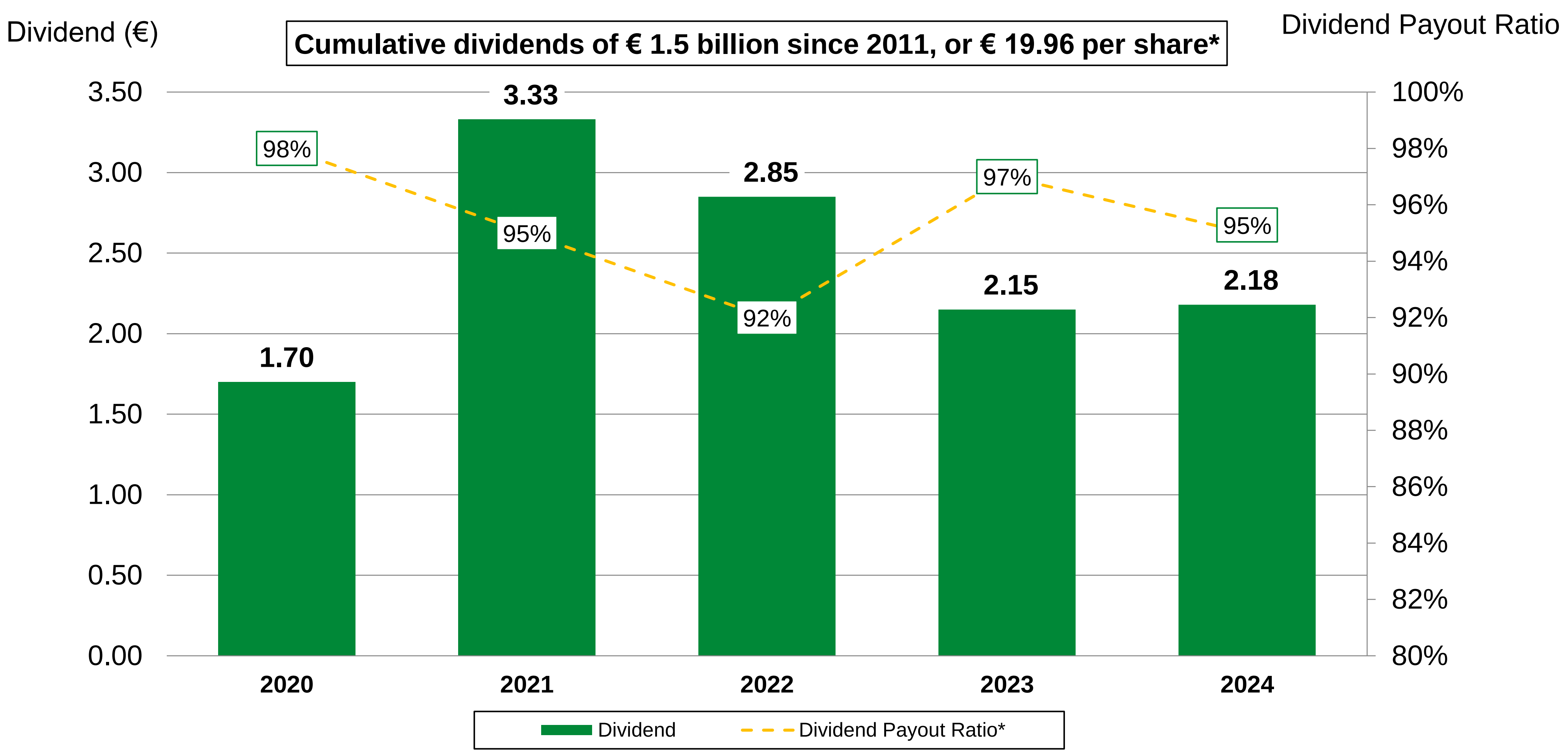
* Adjusted to exclude share-based compensation expense in each of the respective periods.

Cash Flow Efficiency Trends



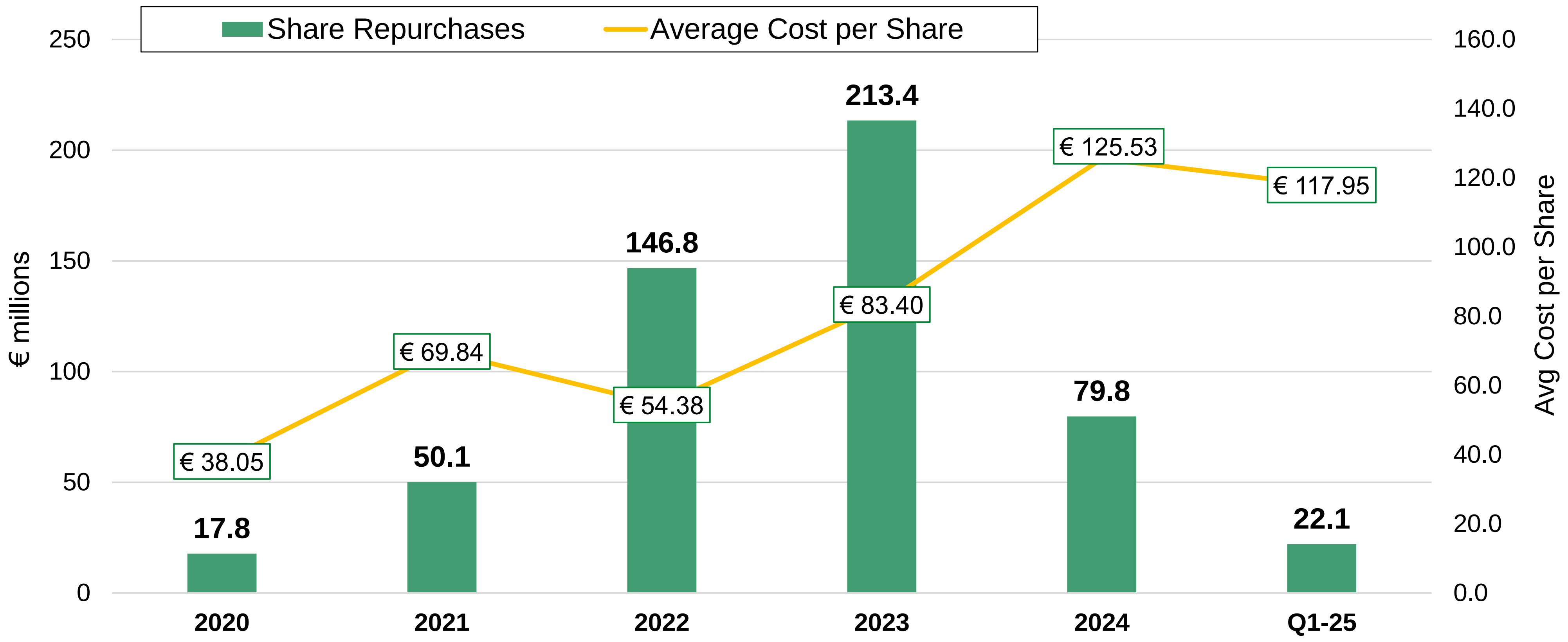
* Last twelve months ended March 31, 2025

Dividend Trends



* Calculated on Basic EPS. Includes value of both cash and stock dividends. Includes proposed dividend for approval at 2025 AGM.

Share Repurchase Activity



- Approximately 2.0 million treasury shares at March 31, 2025, representing 2.5% of shares outstanding
- 79.2 million shares outstanding at March 31, 2025, net of treasury

Investment Considerations

Assembly market ever more critical in semiconductor value chain

Disciplined strategic focus has created an industry leader

Long term secular trends drive advanced packaging growth

Wafer level assembly for AI applications promising new growth opportunity

Market presence has grown via key IDMs, supply chains and partners

Tech leadership and scalability result in superior financial returns

Commitment to sustainable growth and fighting climate change

Attractive capital allocation policy