



INVESTOR PRESENTATION

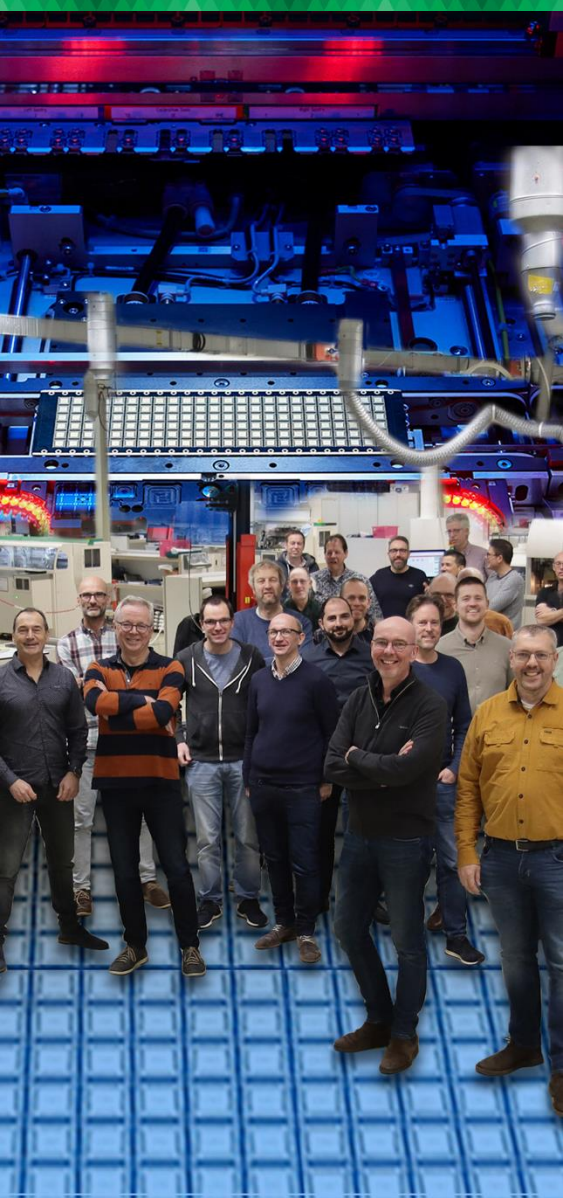
March 2024

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 pandemic and measures taken to contain the outbreak, 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 as a result of the COVID-19 pandemic; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2023 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.

- I. Company Overview
- II. Market Overview
- III. End-User Market Trends
- IV. Strategy
- V. Financial Update and Summary
- VI. Appendix



I. COMPANY OVERVIEW



Corporate Profile

- Leading assembly equipment supplier with #1 and #2 positions in key markets
 - ~30%+ addressable market share
- Broad portfolio: die attach, packaging and plating
- Strategic positioning in substrate and wafer level packaging
- ~75% of systems used for advanced packaging applications
- Global operations in 7 countries; 1,736 employees. HQ in the Netherlands

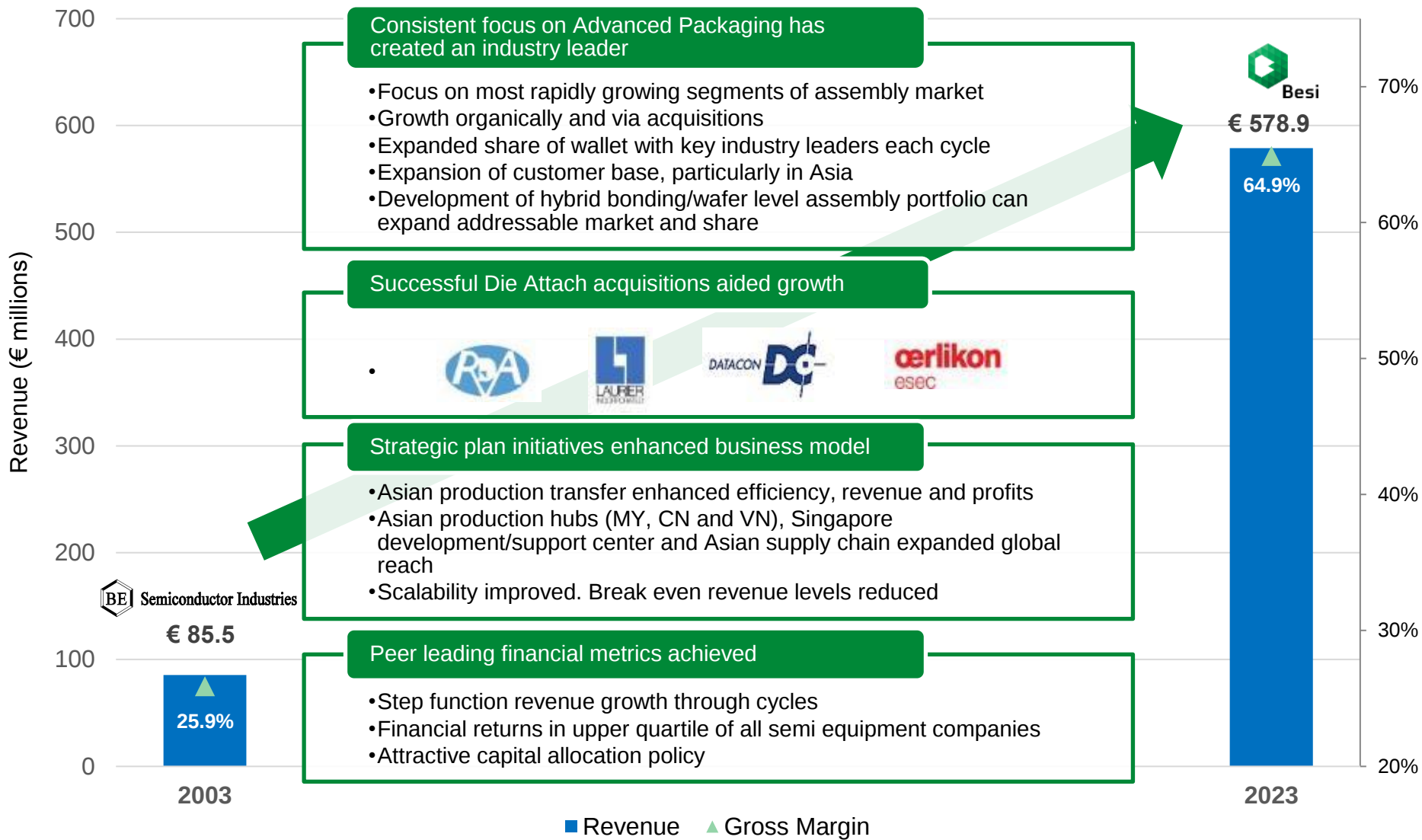
Financial Highlights*

- 2023 revenue and net income of € 578.9 million and € 177.1 million
- Cash/deposits: € 413.5 million
- Net cash/deposits: € 113.0 million
- € 1.9 billion dividends/share repurchases since 2011 including 2023 dividend

Investment Considerations

- Leading position in advanced packaging. Ever more critical part of semi value chain
- Peer leading financial metrics
- Multiple growth drivers: Digital and cloud infrastructure build, smart everything, AI, 5G, vehicle electrification and autonomous driving
- Hybrid bonding and wafer level assembly can significantly expand revenue and profit potential

* As of December 31, 2023



Capital Allocation

Attractive capital allocation program

€ 1.9 billion of dividends and share repurchases since 2011*

Represents ~30% of total revenue

Strategic/Financial

Disciplined execution has created leader in advanced packaging

Best in class financial metrics

Superior through cycle financial performance versus peers

Shareholder Return

Superior Total Returns**:
150% (1 year)
210% (3 year)
812% (5 year)

Consistent TSR outperformance versus peers

Upper quartile ranking for all semi-equipment companies

* Includes share repurchases through December 31, 2023, and proposed 2023 dividend for approval at 2024 AGM

** Through December 31, 2023

Industry Leading Equipment Portfolio

Die Attach (77% of 2023 Revenue)

Multi-Module Attach



- 2200 evo
- 2200 evo *plus*
- 2200 evo *hs*
- 2200 evo *advanced*
- 2200 evo *hf* **New**

Epoxy / Soft Solder



- 2100 hS
- 2100 hS *i*
- 2100 sD *advanced i*
- 2100 hS *ix*
- 2009 SSI
- 2100 SSI **New**

Flip-chip



- 8800 CHAMEO *advanced* / PLP
- 8800 CHAMEO *ultra* **New**
- 8800 FC Quantum *adv* / *sigma*
- 8800 FC Quantum *hs*
- 2100 FC *hs*

Direct Lid Attach



- DLA
- TGB 2.0 **New**

Embedded Bridge Attach



- DBA **New**

Thermo Compression



- 8800 TC *advanced* (Chip to Substrate)
- 9800 TC *NEXT* (Chip to Wafer) **New**

Hybrid Bonding



- 8800 CHAMEO *ultra plus*
- 8800 CHAMEO *ultra plus AC* **Q1-23**

Packaging & Plating (23% of 2023 Revenue)

Leadframe Molding



- AMS-i**
 - MEMS
 - Sensors
- AMS-X** **New**
 - HD Leadframe
 - Power Devices

Substrate Molding



- AMS-LM**
 - Substrate strip format
 - Exposed die
 - SIP packages **New**

Wafer & Panel Molding



- FML**
 - Wafer molding
 - Panel molding

Trim and Form



- FCL-X/P**
 - Leadframe trim & form
 - Sorting
 - AGV handling
 - IGBT handling

Singulation

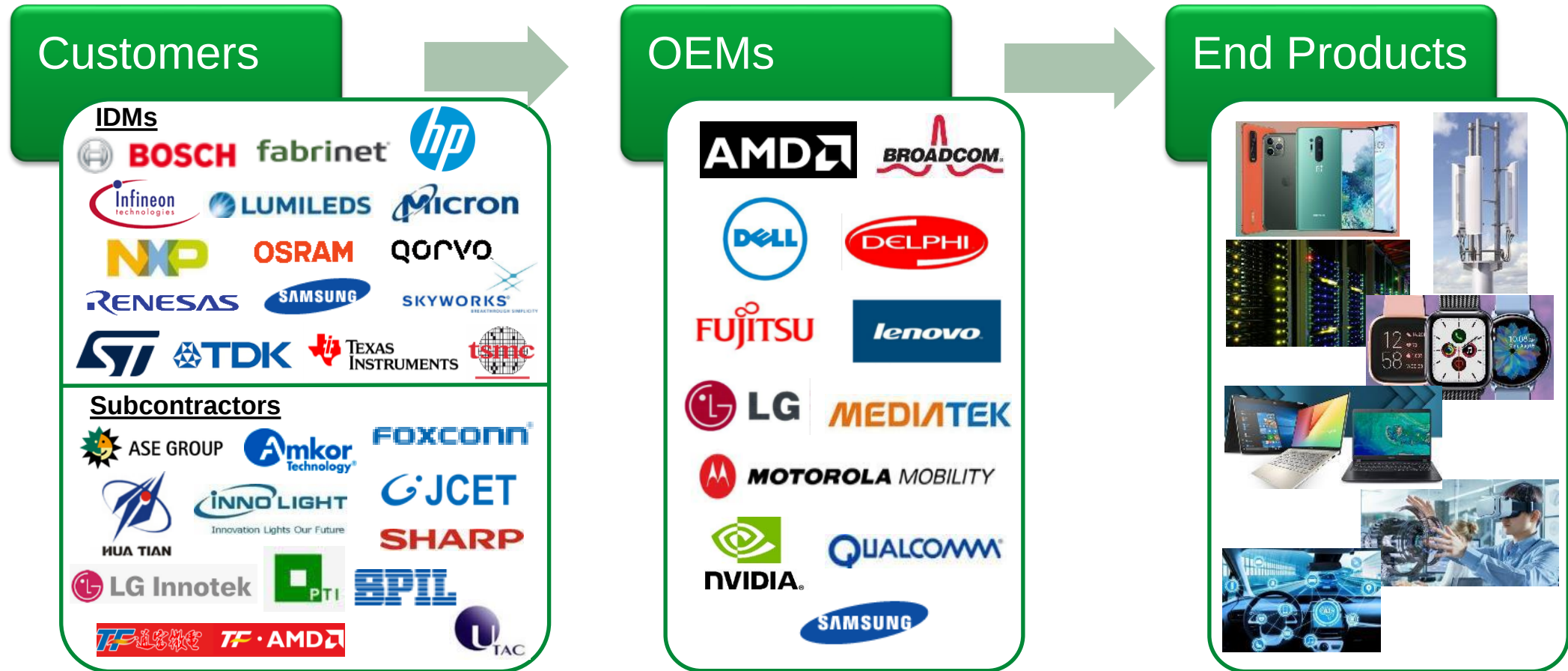


- FSL**
 - Substrate strip singulation
 - Sorting
 - Stepcut **New**

Plating



- Leadframe
- Power Modules **New**
- Film & Foil
- Chemical Deflash
- Wettable Flank **New**
- Flux cleaning **New**



- Diversified, blue chip customer base, top 10 = ~52% of 2023 revenue
- Leading IDMs and subcontractors. 52%/48% order split in 2023
- Also supply leading fabless companies: Qualcomm, AMD, Nvidia, Broadcom, MediaTek via subcontractors
- Long term relationships, some exceeding 50 years

From Processed Wafer to Assembled Chip

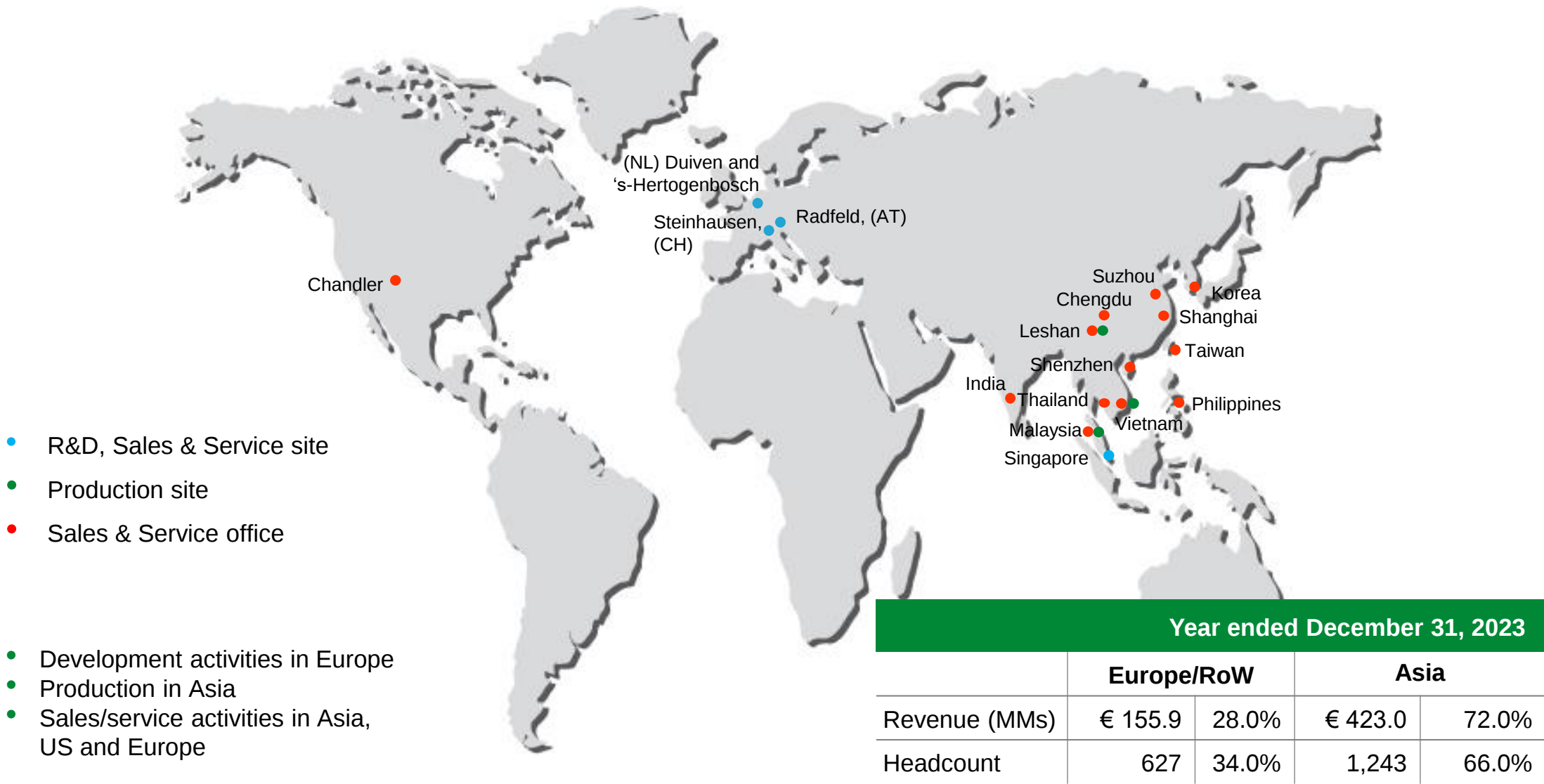
Semiconductor Manufacturing Equipment 2023E: \$109.0B*		
Front end: \$98.0B (90%)	Assembly: \$4.1B (4%)	Test: \$6.9B (6%)

Assembly Process

Dicing	Die Attach	Wire Bond	Packaging	Plating	
	✓		✓	✓	Leadframe Wire Bond
	✓		✓		Substrate Wire bond
	✓		✓		Substrate Flip chip/TCB
	✓		✓		Wafer Level Hybrid, EMIB, TCB, Flip Chip, FOWLP

* Source: TechInsights, December 2023

Current Operational Profile



Summary Financials

Year Ended December 31, (€ millions, ex share data)	2021	2022	2023
Revenue	749.3	722.9	578.9
% seq. change	+73%	-3.5%	-19.9%
Orders	939.1	663.7	548.3
Gross margin	59.6%	61.3%	64.9%
EBITDA	335.1	317.1	239.1
Pretax income	303.8	275.5	207.7
Net income	282.4	240.6	177.1
Net margin	37.7%	33.3%	30.6%
EPS (diluted)	3.39	2.90	2.23
EPS (basic)	3.70	3.03	2.28
Dividend per share	3.33	2.85	2.15
Net cash & Deposits	370.4	346.5	113.0

Long-term, step function growth in cyclical business

- Increased revenue, profitability and market share per cycle

2023 Revenue and Net Income -19.9% and -26.4% vs. 2022

- Industry downturn continues
- Particular weakness in computing applications

New industry upturn appears to have formed in Q3-23

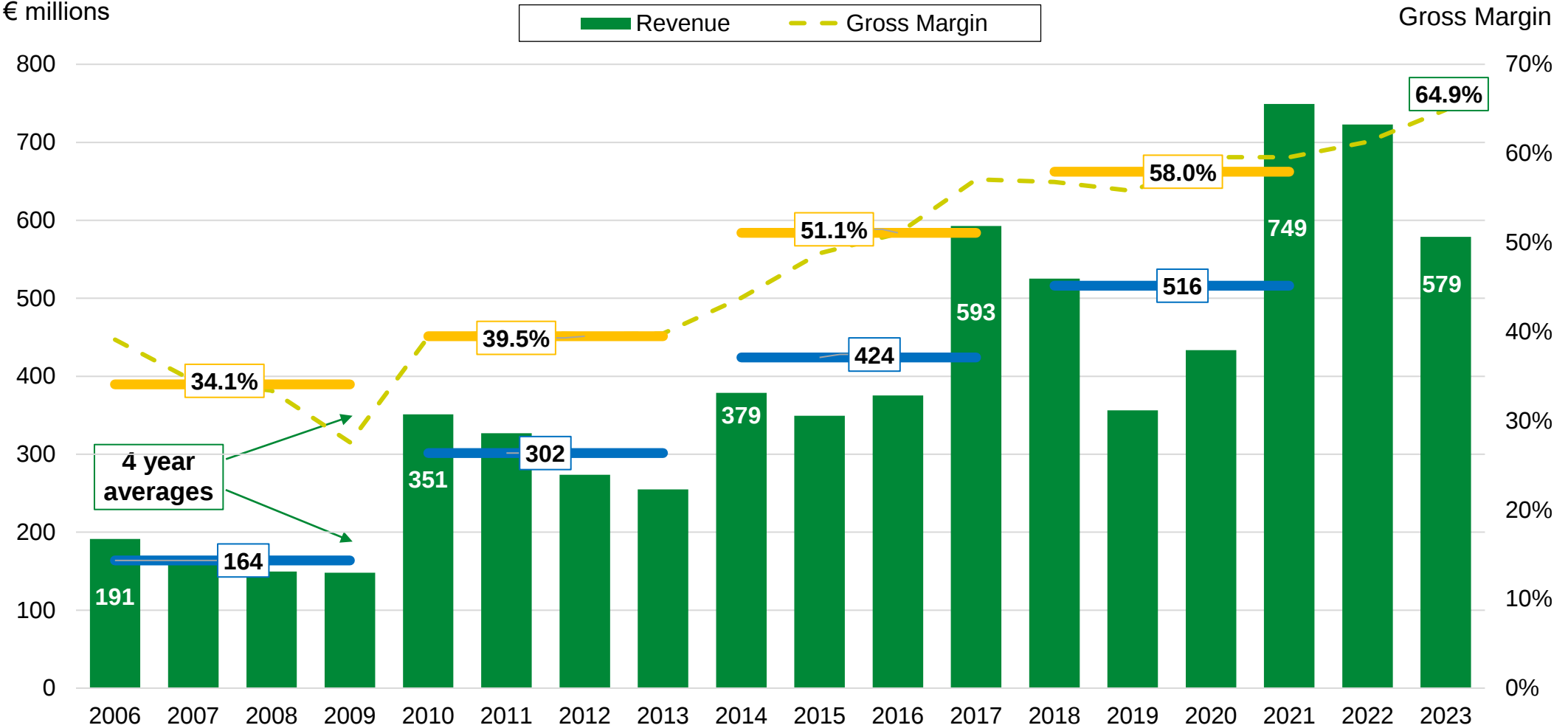
- Sequential orders up 30.7% vs. Q3-23
- Strength in hybrid bonding, photonics and 2.5 D applications

Strong margins and profitability

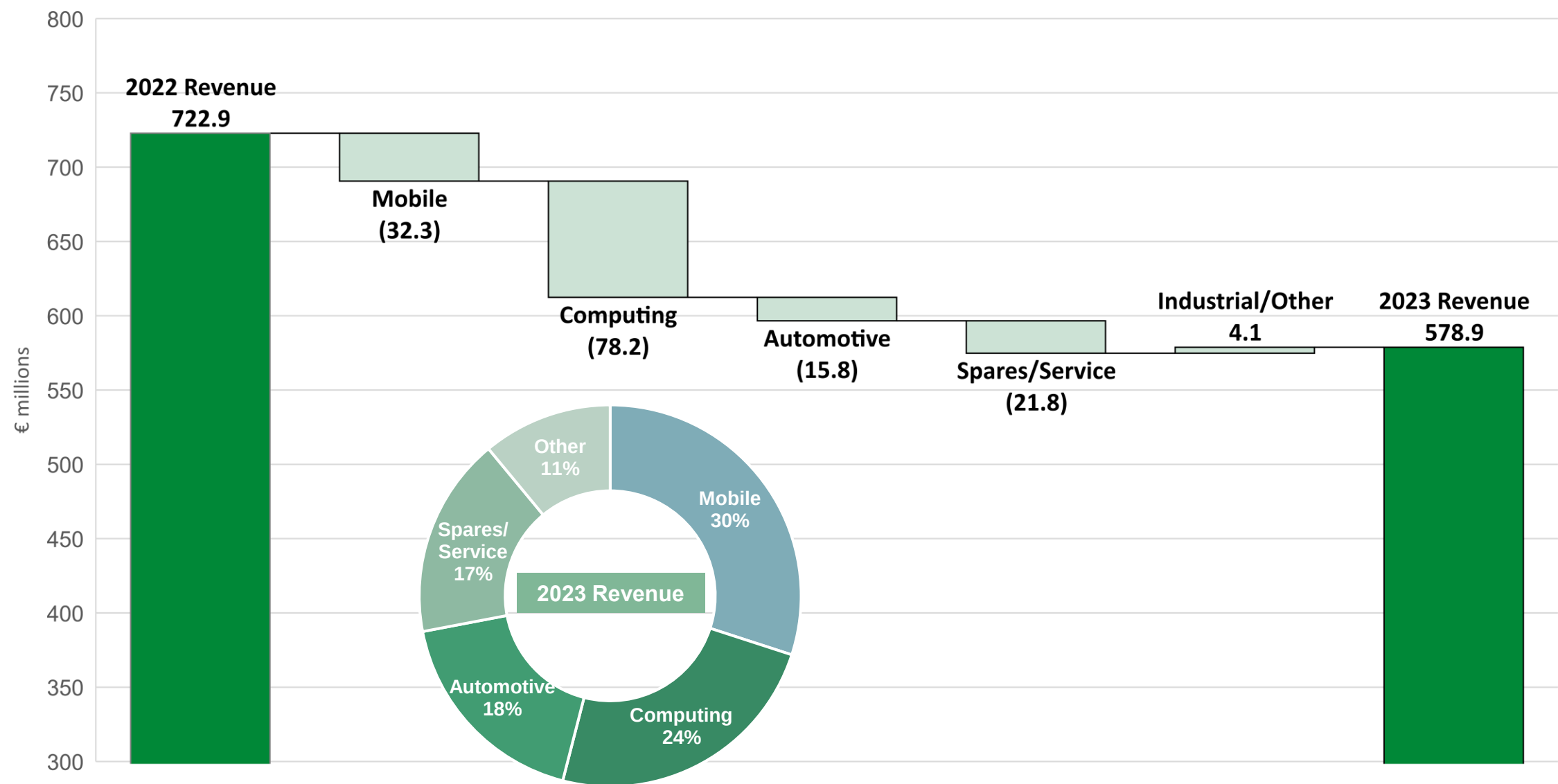
- Attractive gross and net margins maintained due to overhead alignment with market conditions, favorable product mix and net forex benefits

Strong cash generation supports shareholder friendly capital allocation policy

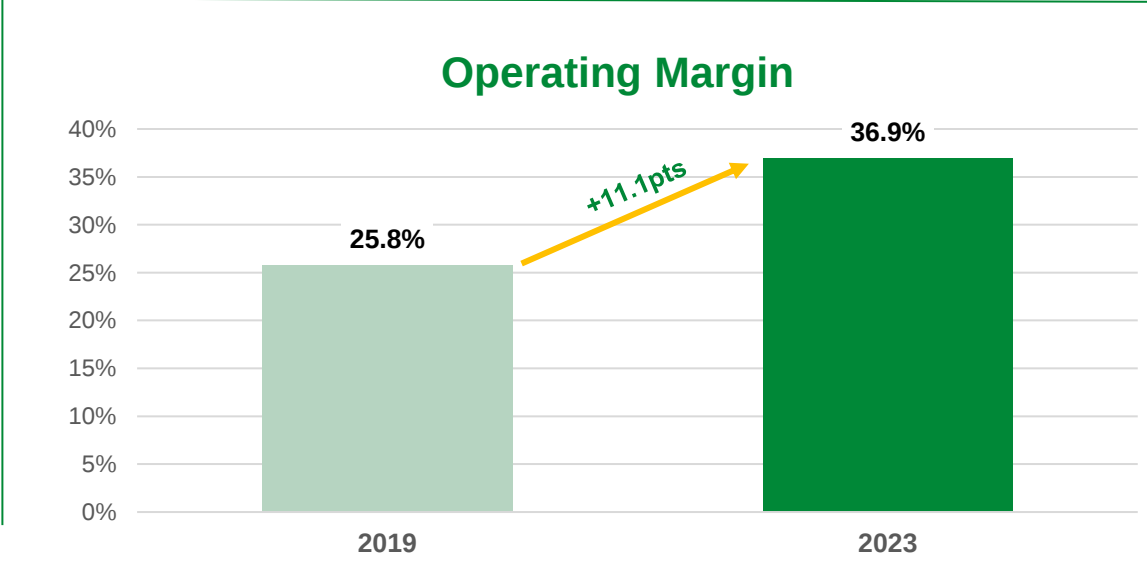
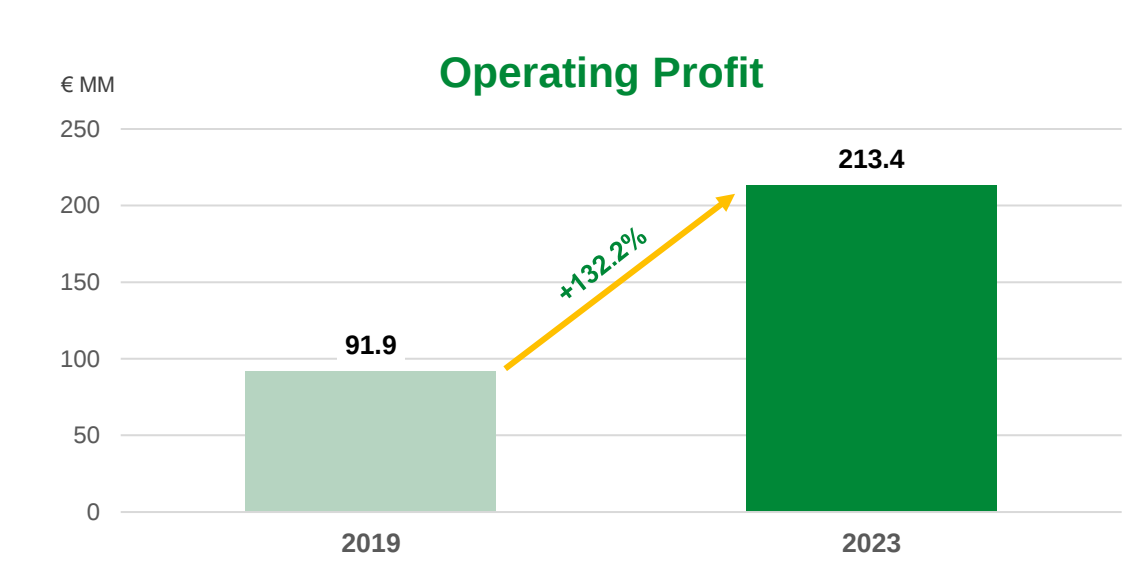
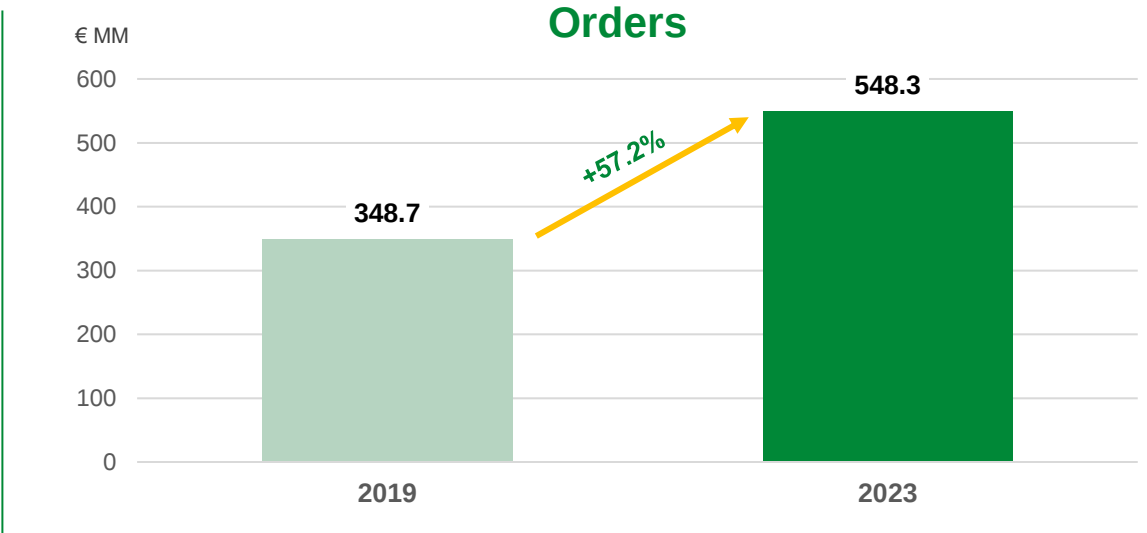
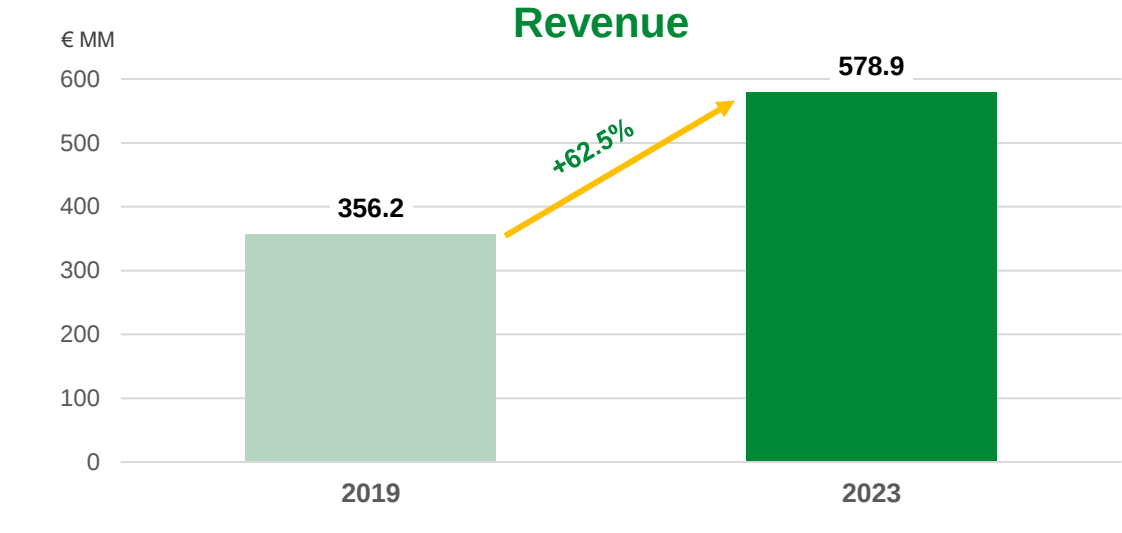
Through Cycle Revenue and Gross Margin Trends



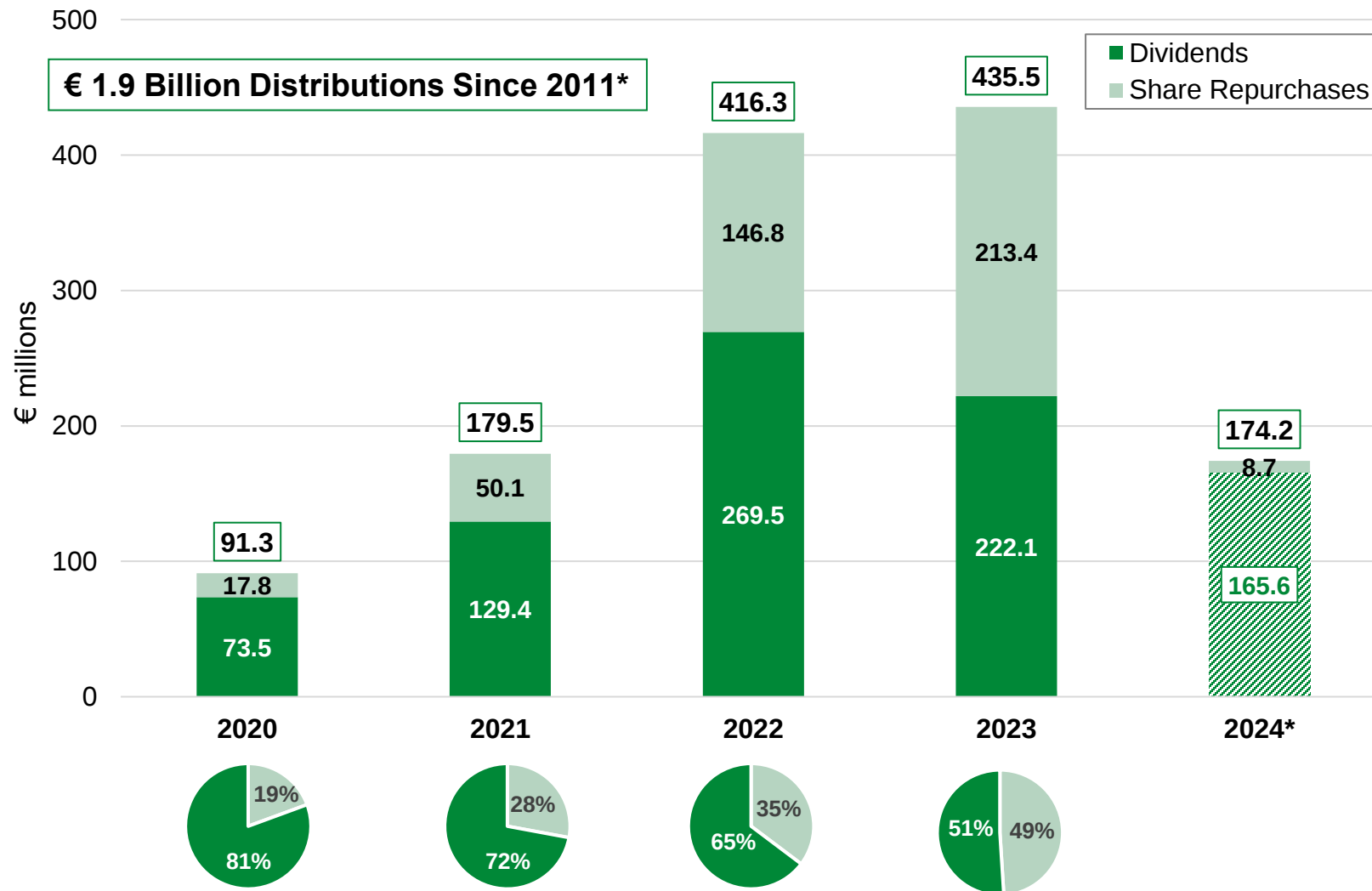
End-User Market Trends 2022/2023



Performance Significantly Above Last Industry Downturn



Attractive Capital Allocation Policy Continues



- € 435.5 million distributed in 2023
- € 300 million buyback program completed:
 - ~4.3 million shares purchased
 - Average price: € 69.87 per share
- New € 60 million program:
 - € 10 million purchased in 2023 at average price of € 123.93 per share
- Treasury shares equal 5.1% of TSO
- € 2.15 dividend proposed for AGM approval. 94% pay-out ratio

* Includes proposed dividend for approval at 2024 AGM and repurchases up to February 21, 2024.

Besi Market Cap and Liquidity Has Expanded Shareholdings Migrated from NL to US/UK over Past 5 Years

Market Profile

Symbol/ Index

- BESI
- Euronext AEX

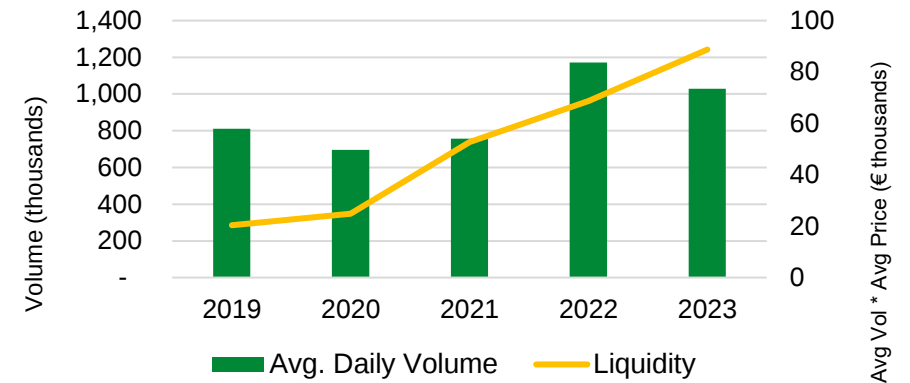
Market Cap*

- € 10.5 billion
(\$ 11.6 billion)

Dividend Policy

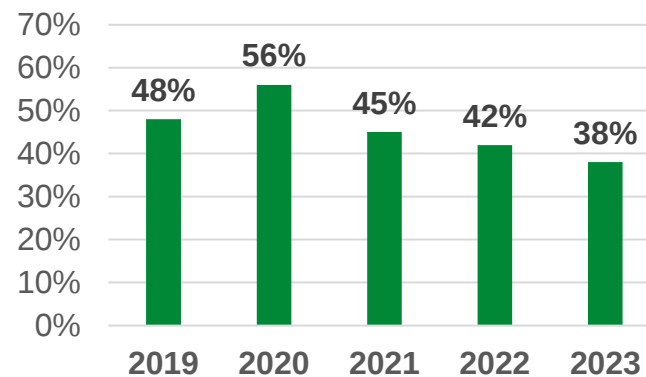
- Pay out 40-100% of
net income per annum

Avg. Daily Volume and Liquidity*

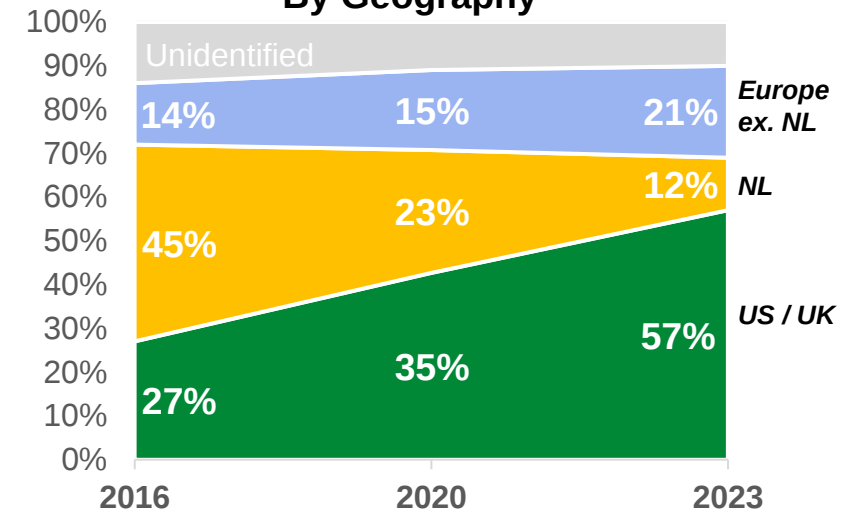


Share Ownership

Top 10 Shareholders** (% of shares outstanding)

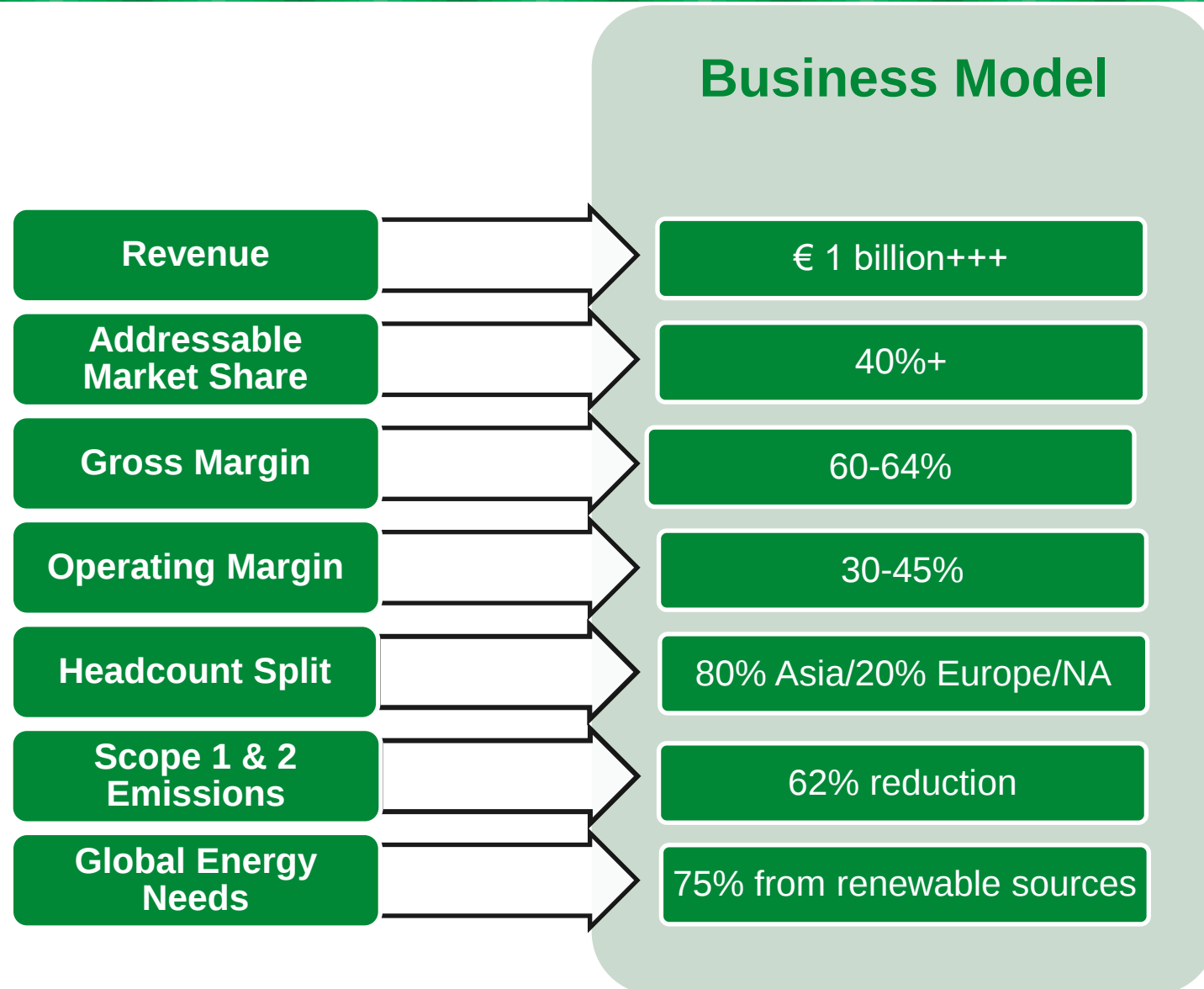


By Geography



Share ownership is based on information per AGM of presented year

* As of December 31, 2023 ** Besi estimates





II. MARKET OVERVIEW

What Drives Besi's Business?

Macro GDP
trends

Selection of
IDM and supply
chain partners

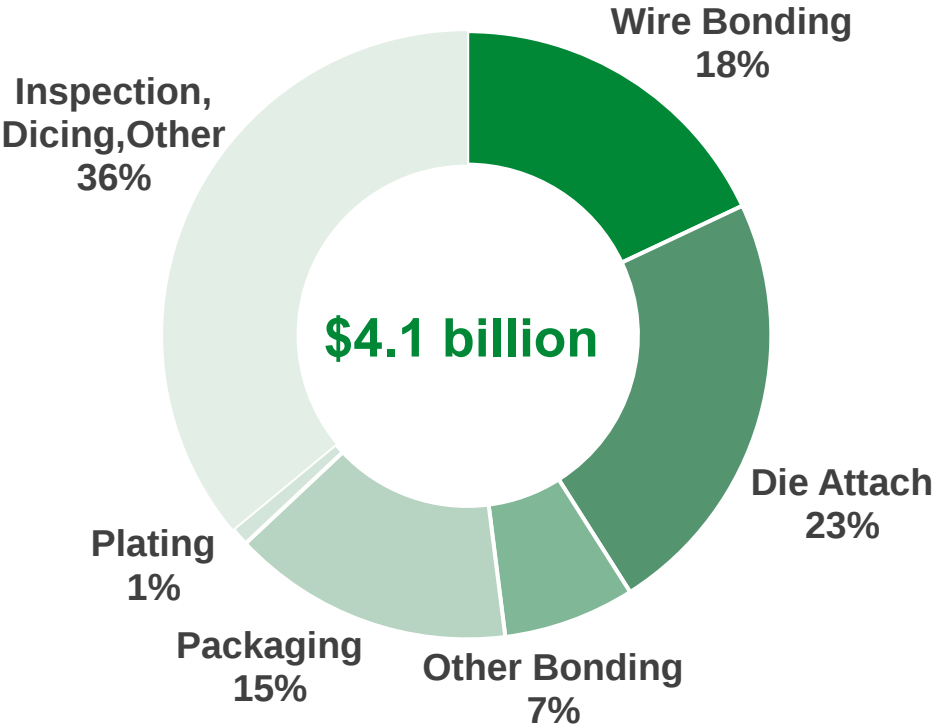
Timing of
customer
roadmaps

Meeting
demanding
technical specs

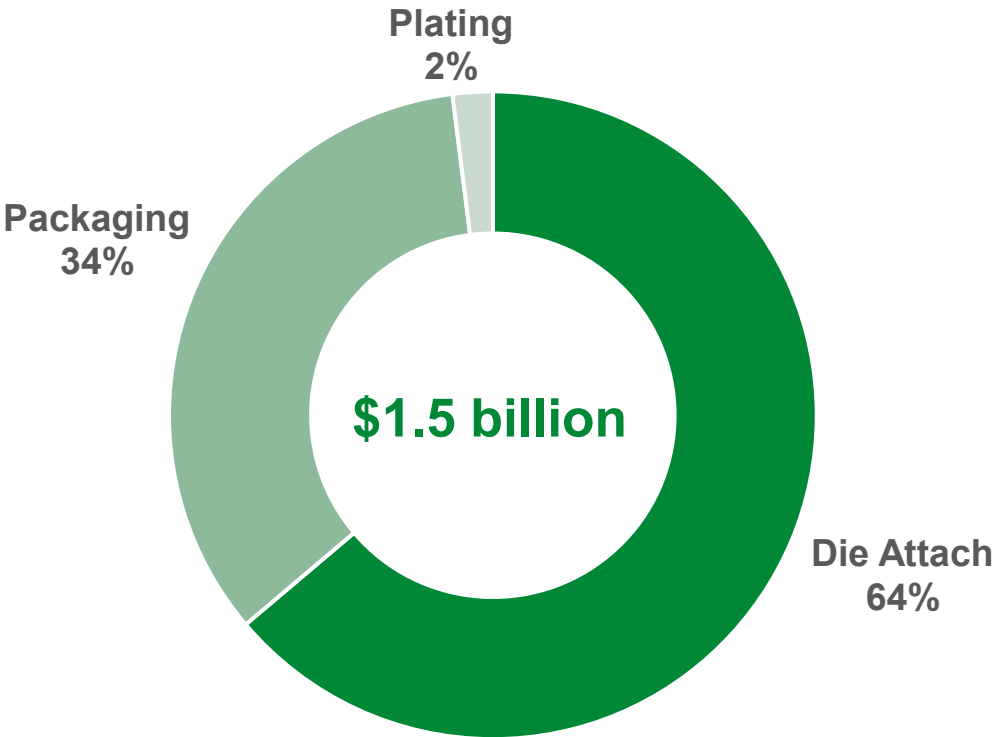
Performance in
24/7 production
environments

Competitive
cycle times and
scalability

Assembly Equipment Market (2023)

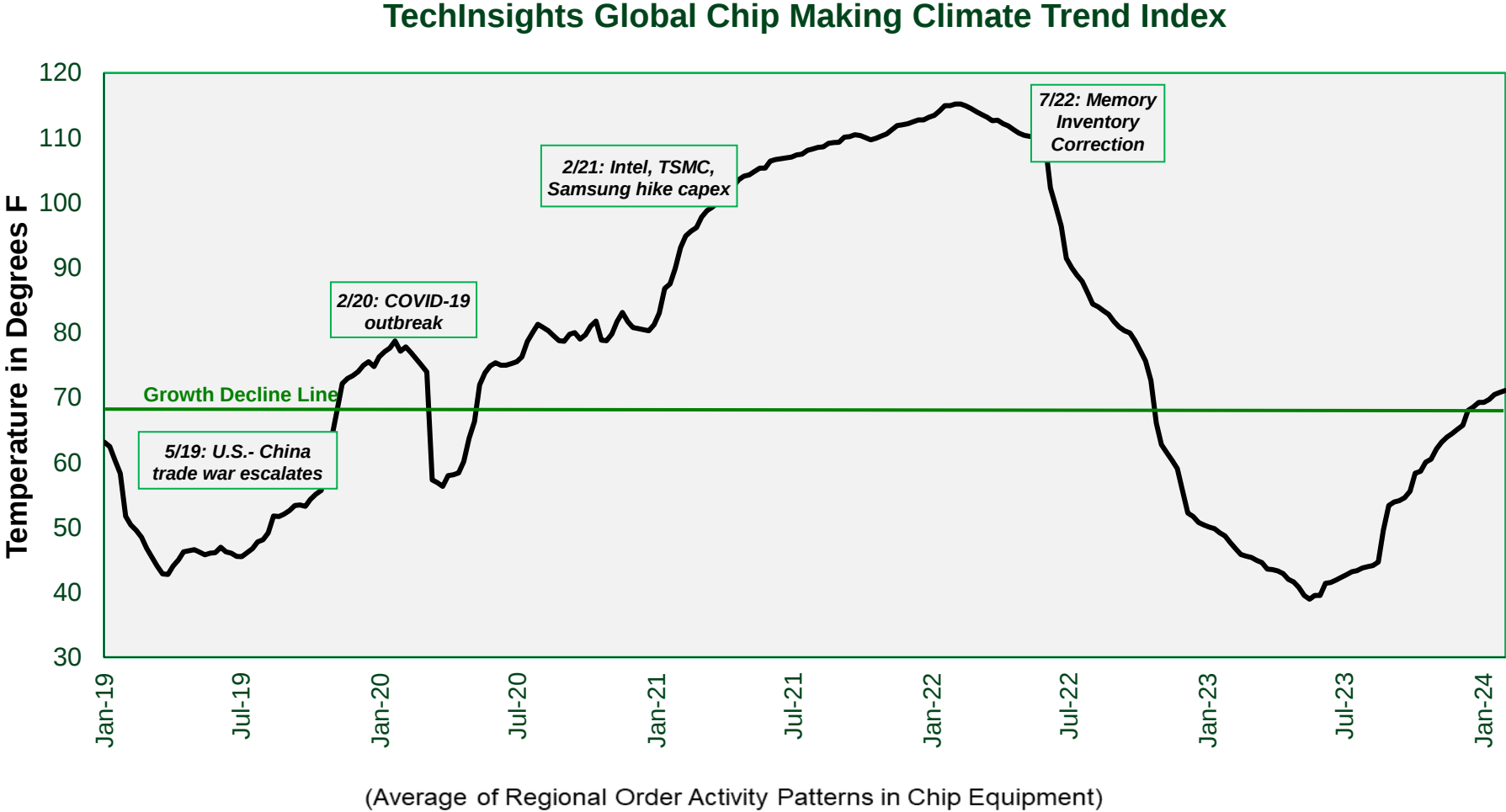


Besi Addressable Market (2023)



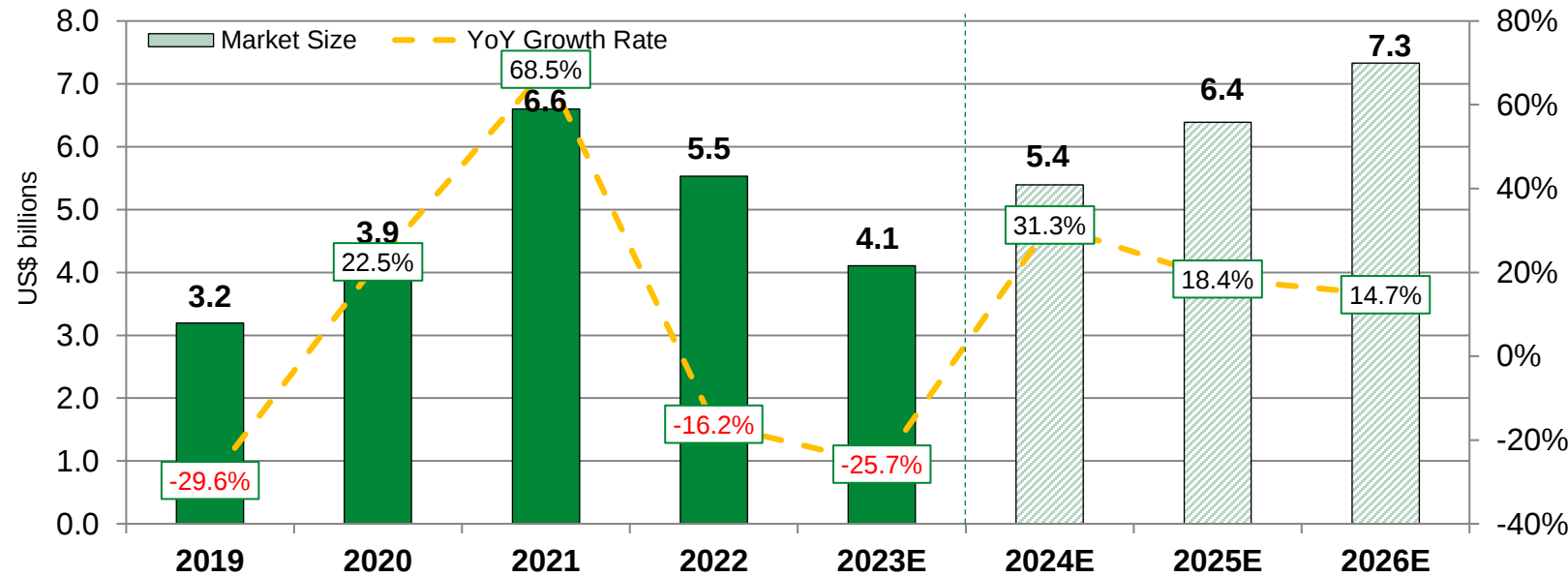
Source: TechInsights, December 2023

Market Conditions Reached Trough in 2023. New Upcycle Underway

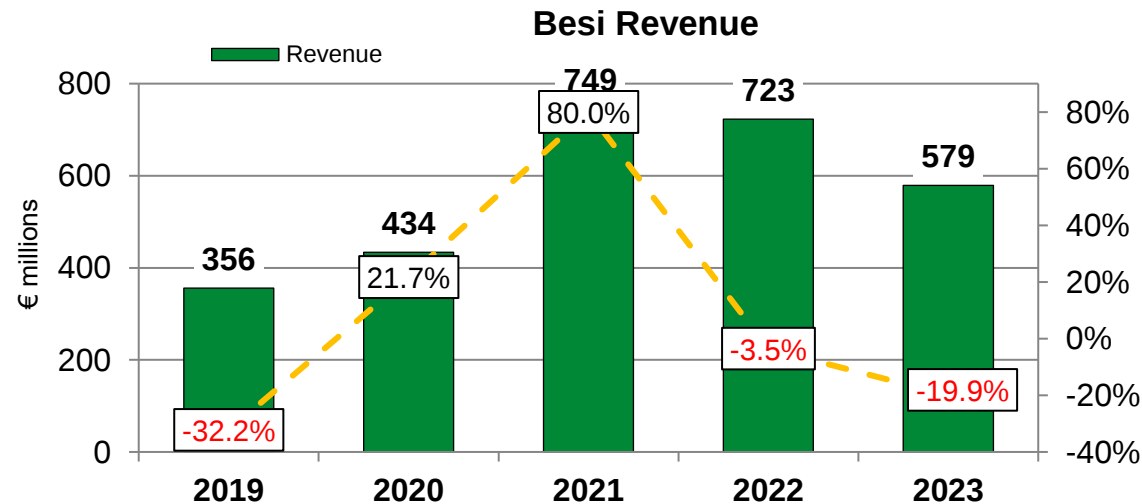


Source: TechInsights, February 2024

Assembly Equipment Market Trends 2019-2026E



Source: TechInsights, December 2023. Assembly equipment revenue excludes hybrid bonding contribution and service revenue.



TechInsights now forecasts 26% downturn in 2023

- Versus -23% last forecast
- ~40% decrease from 2021 peak

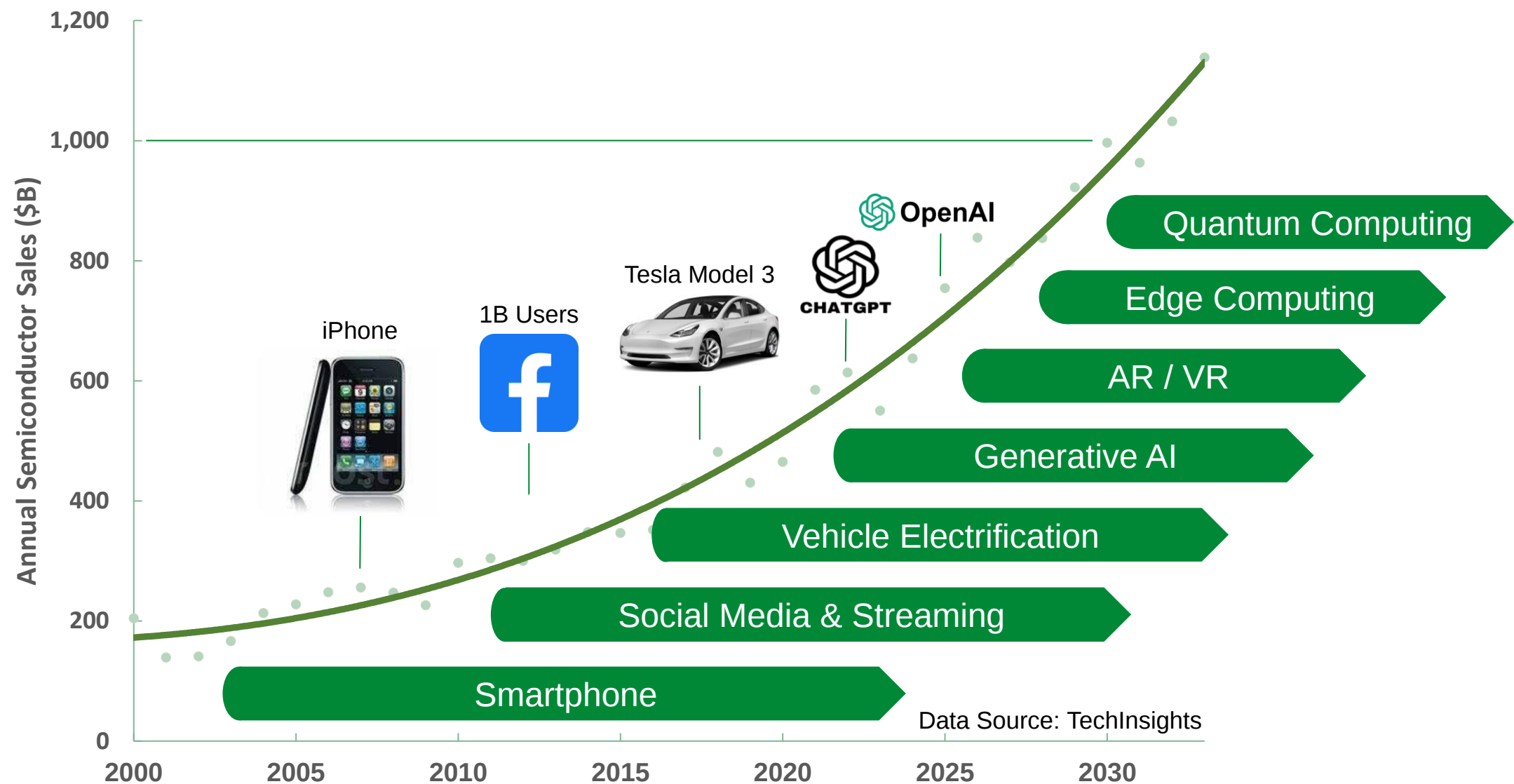
Strong rebound anticipated

- Forecast \$ 7.3 billion in 2026
- +78% from 2023 levels

Secular fundamentals intact:

- AI, Datacenter, HPC, 5G, primary drivers
- Investment in new process technologies: hybrid bonding/CSP
- Onshoring new advanced packaging fabs

Semiconductor Sales Expected to Reach \$1 Trillion by 2030



Besi Addressable Market Share Increasing Particularly in Key Die Attach Markets

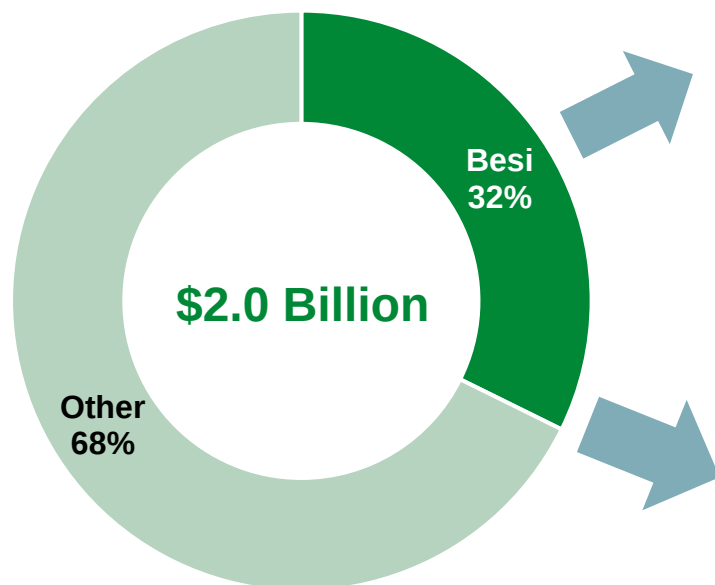


	2016	2018	2020	2021	2022	Δ '22/'21	Δ '22/'16
Assembly Market (\$MM)	3,587	4,542	3,916	6,597	5,540	-16.0%	+54.5%
Besi Market Share	9.9%	11.2%	10.5%	11.7%	11.5%	-0.2pts	+1.6pts
Addressable Market (\$MM)	1,507	1,859	1,439	2,444	1,966	-19.6%	+30.5%
Besi Market Share	23.7%	27.3%	28.5%	31.7%	32.3%	+0.6pts	+8.6pts
Die Attach	30.4%	33.2%	35.4%	39.4%	39.7%	+0.3pts	+9.3pts
Packaging & Plating	13.6%	17.0%	15.3%	15.7%	18.3%	+2.6pts	+4.7pts
% of Besi Revenue	2016	2018	2020	2021	2022	Δ '22/'21	Δ '22/'16
Die Attach	75%	76%	82%	82%	79%	-3pts	+4pts
Packaging & Plating	25%	24%	18%	18%	21%	+3pts	-4pts

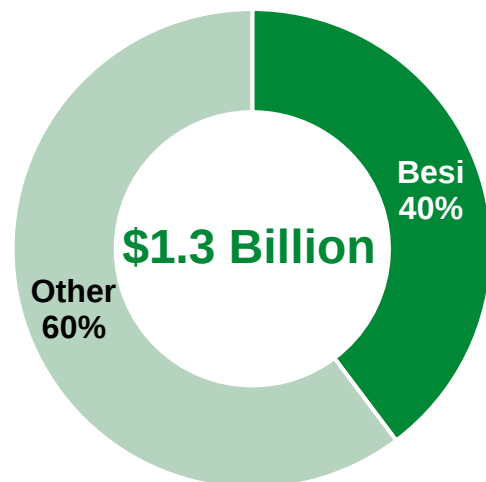
Source: TechInsights, July 2023

Leader in Addressable Market, Die Attach Market and Advanced Die Placement

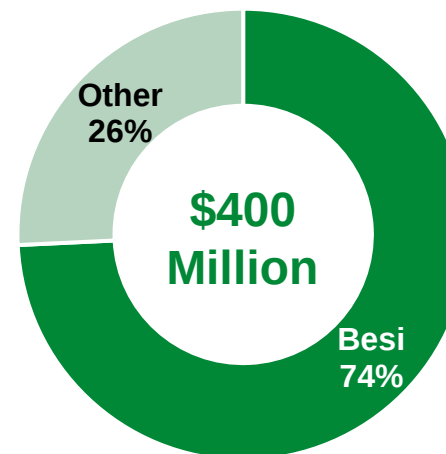
2022 Addressable Market*



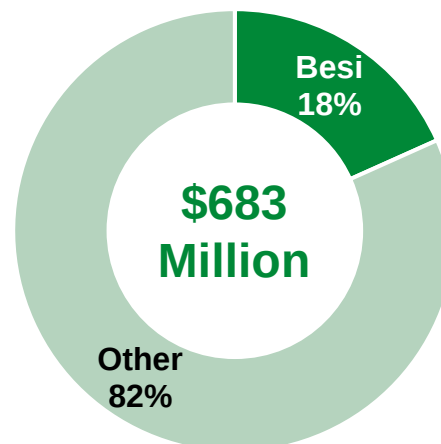
Die Attach
(79% of Revenue)



Advanced
Die Placement**



Packaging & Plating
(21% of Revenue)



* Excludes wire bonding, dicing, and other.

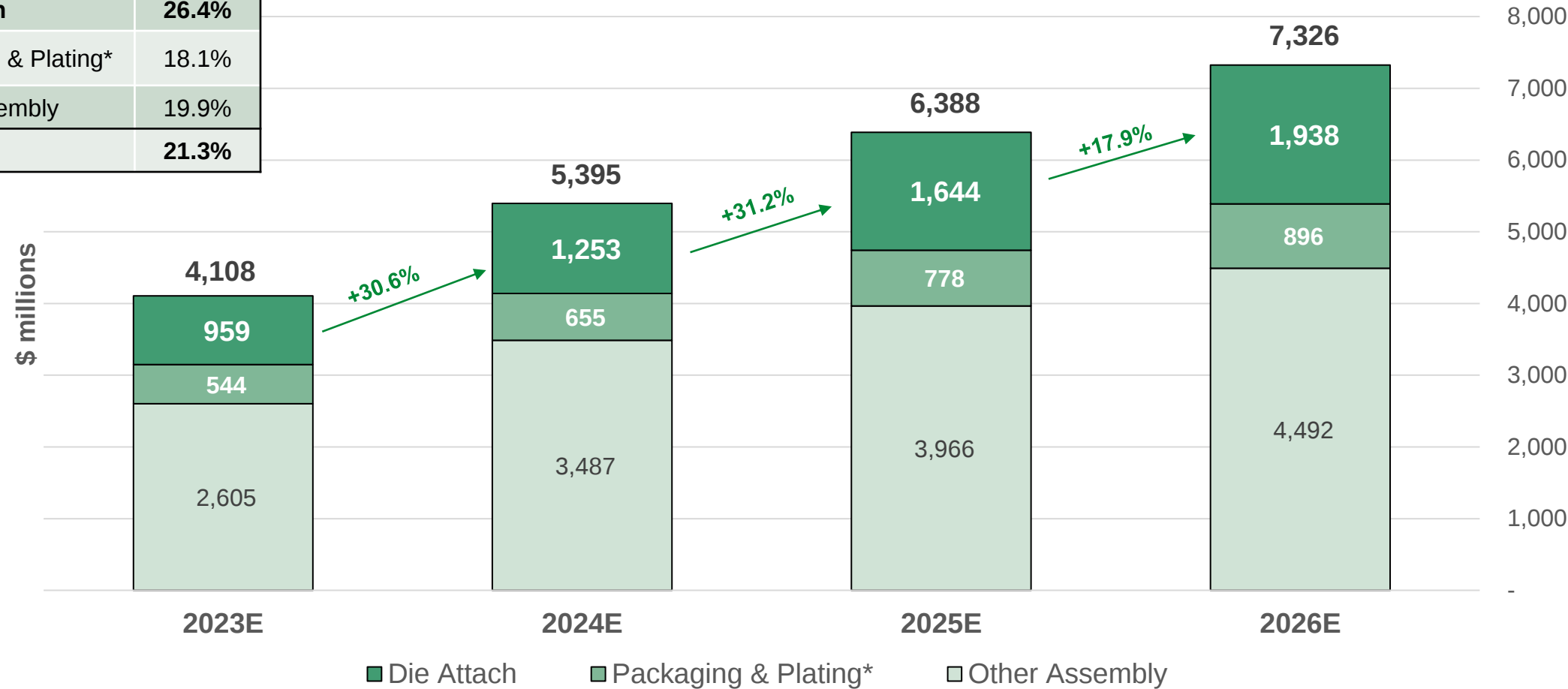
** Advanced die placement defined as < 7 micron accuracy per TechInsights

Source: TechInsights, July 2023. Equipment only.

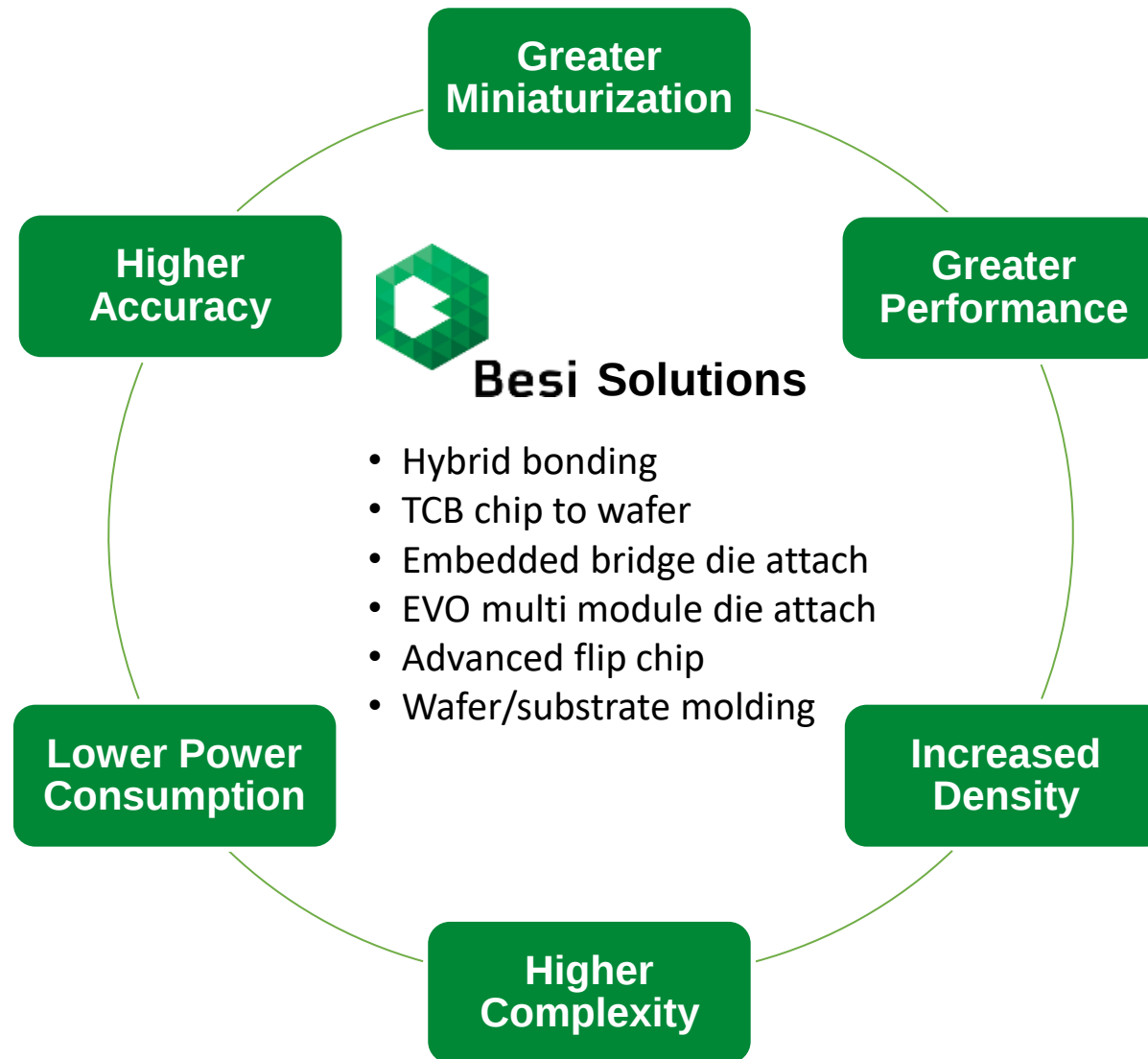
Growth Expected to Favor Besi's Product Portfolio, Particularly Die Attach



CAGR (2023-2026)	
Die Attach	26.4%
Packaging & Plating*	18.1%
Other Assembly	19.9%
Total	21.3%

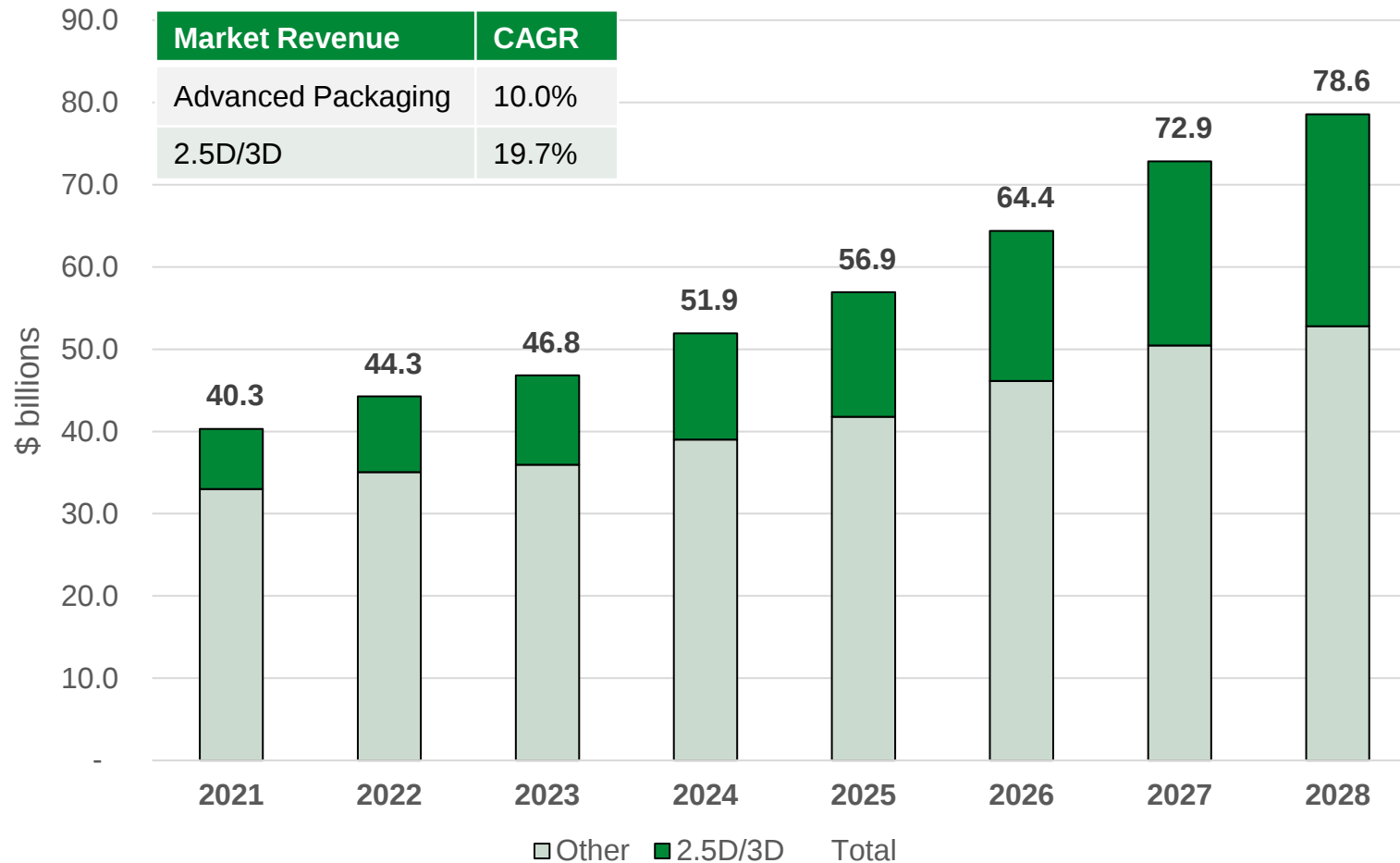


Source: TechInsights, December 2023. Addressable market excludes hybrid bonding.
* Packaging & Plating includes only Besi's addressable segments. Non-addressable reported in other assembly market.



Advanced Packaging Revenue Growing Rapidly

2.5D/3D Fastest Growing Segment



Besi Portfolio Well Positioned by Node Size and Accuracy

- 70% of Besi equipment revenue defined as advanced packaging
- 50% equipment revenue advanced die placement (< 7 micron accuracy)
- Most rapidly growing market segment

Source: Yole. November 2023

Besi's Advanced Packaging Systems Critical for Next Generation Applications

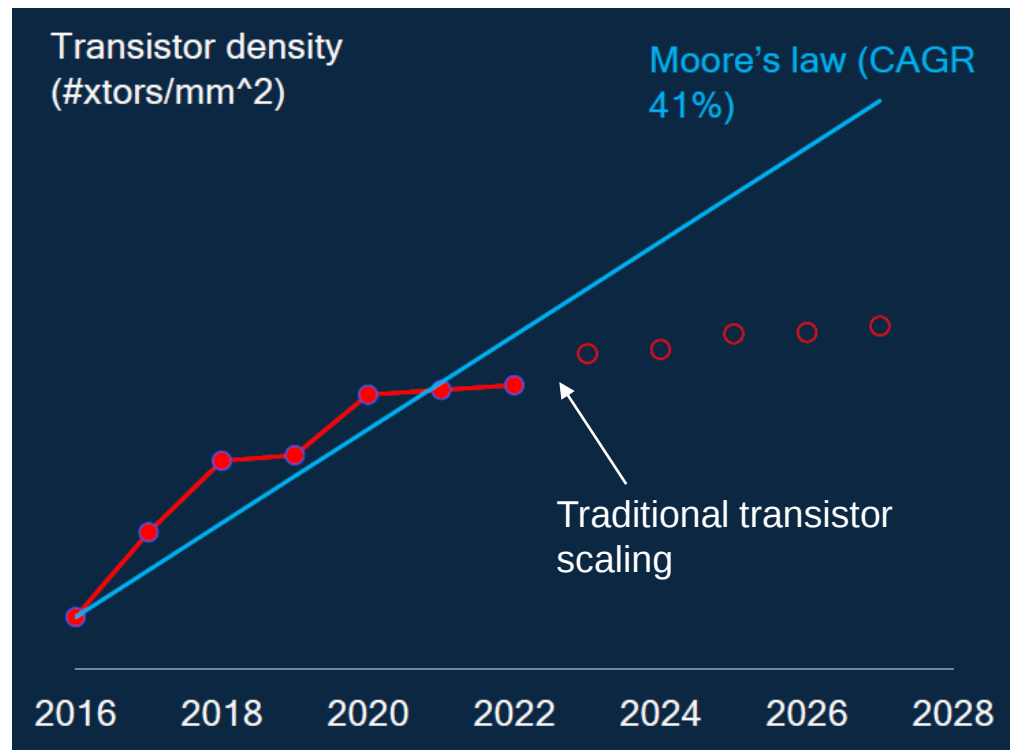


Mobile	• New generative AI engines • Edge/AI Enabled Phones • Advanced Cameras and 3D imaging • Under display biometric ID • New AR/VR devices • 5G advanced devices
Computing	• New generative AI engines • Supercomputers • Datacenters • Edge AI tables, PCs, laptops • Gaming and infotainment
Auto/Industrial	• EV adoption • Edge AI enhanced features • SiC and GaN power devices • Advanced camera modules and sensors • Autonomous driving • Factory automation 4.0

The Besi Solutions logo, consisting of the green hexagonal icon with a white stylized 'B' inside, followed by the text 'Besi Solutions' in a bold, black, sans-serif font.

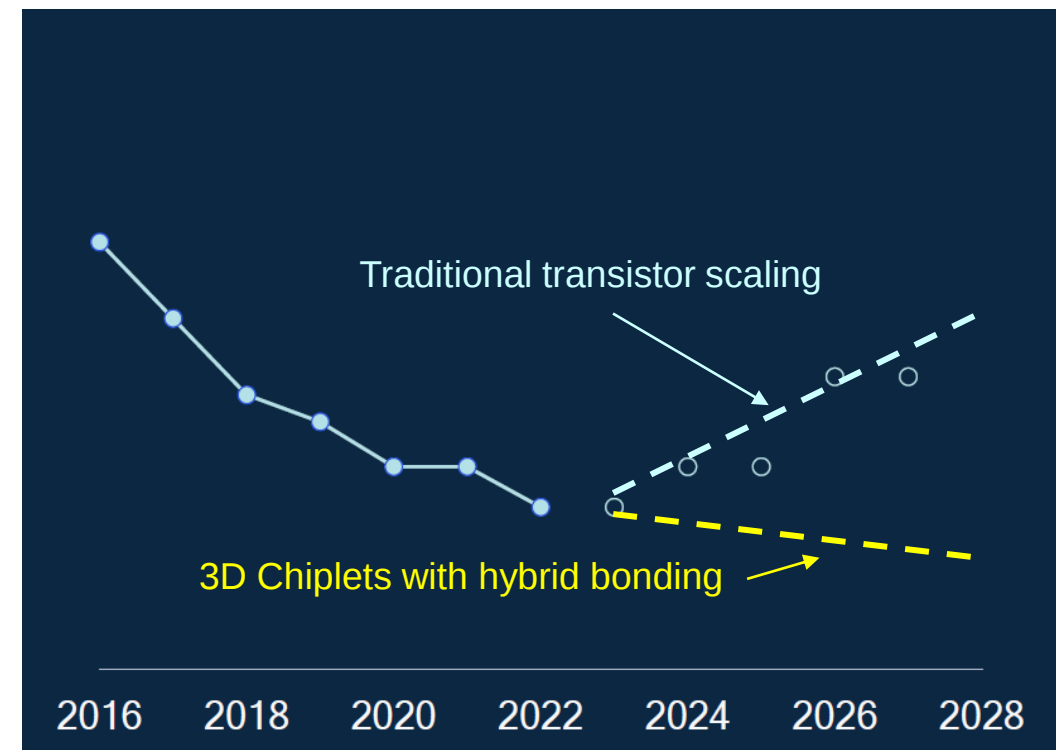
- **Hybrid bonding**
- **TCB chip to wafer**
- **Embedded bridge die attach**
- **EVO multi module die attach**
- **Advanced flip chip**
- **Wafer/substrate molding**

Moore's Law Scaling Is Slowing



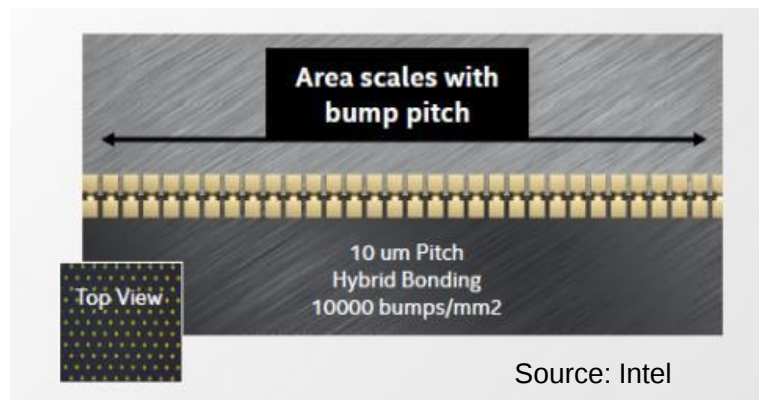
Source: Qualcomm and Besi

Cost Per Transistor Is Increasing



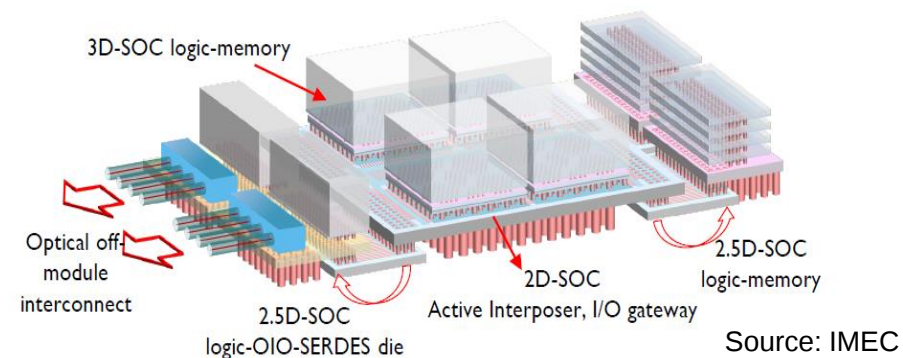
Hybrid Bonding Enables Faster, More Complex Devices With Submicron Placement Accuracy

Direct Cu-Cu 3D Interconnect



1000x increase in contact density

Heterogeneous Chiplet Integration



More transistors per package

New Chip Architectures

- Quasi-monolithic 3D
- Optimal use of nodes
- Customized designs
- Highly configurable

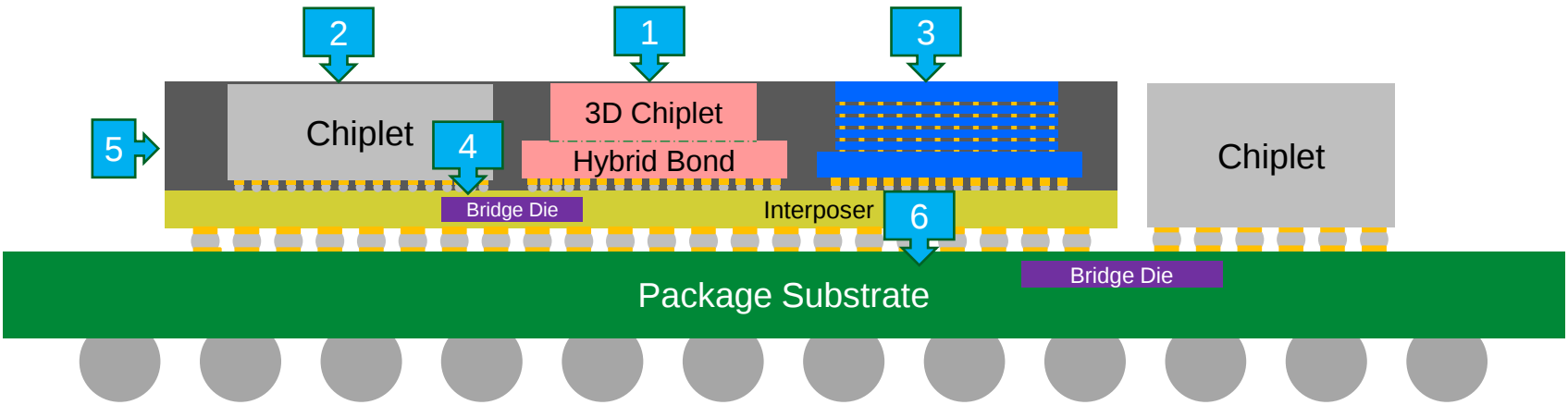
Increased Performance

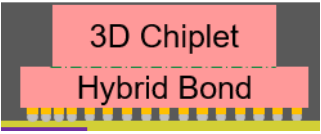
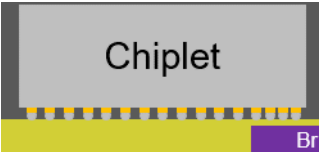
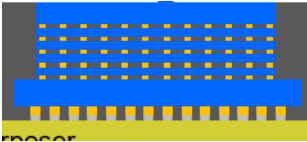
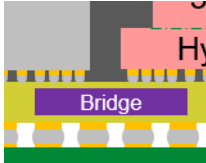
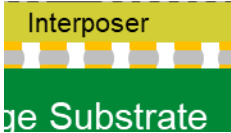
- Highest compute power
- Increased data transfer
- Higher bandwidth
- Higher speed

Lower Cost of Ownership

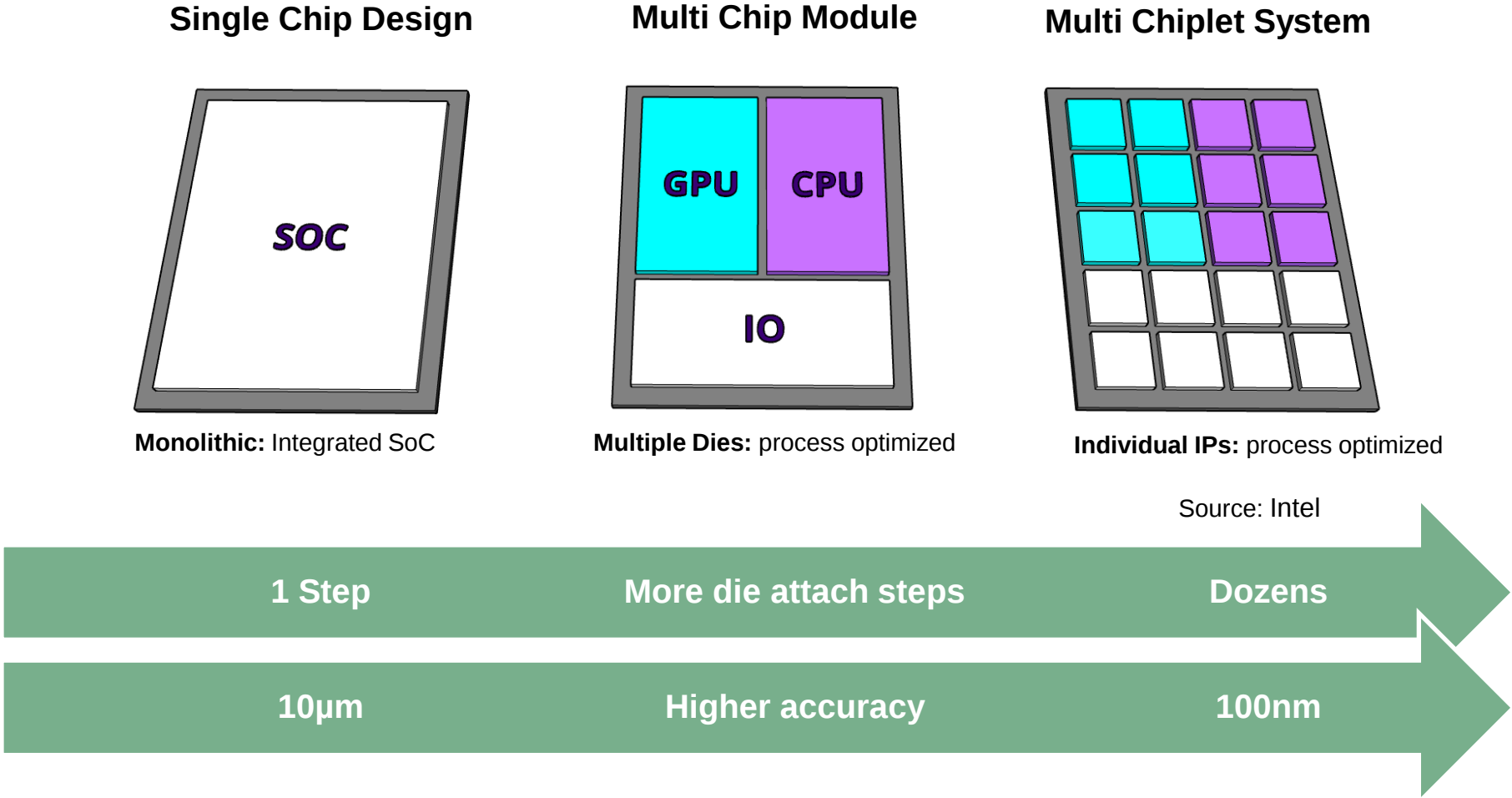
- Higher die yield
- Lower energy per bit
- Lower cost per contact
- Lower heat dissipation

3D Chiplet Structures Use Variety of Assembly Processes

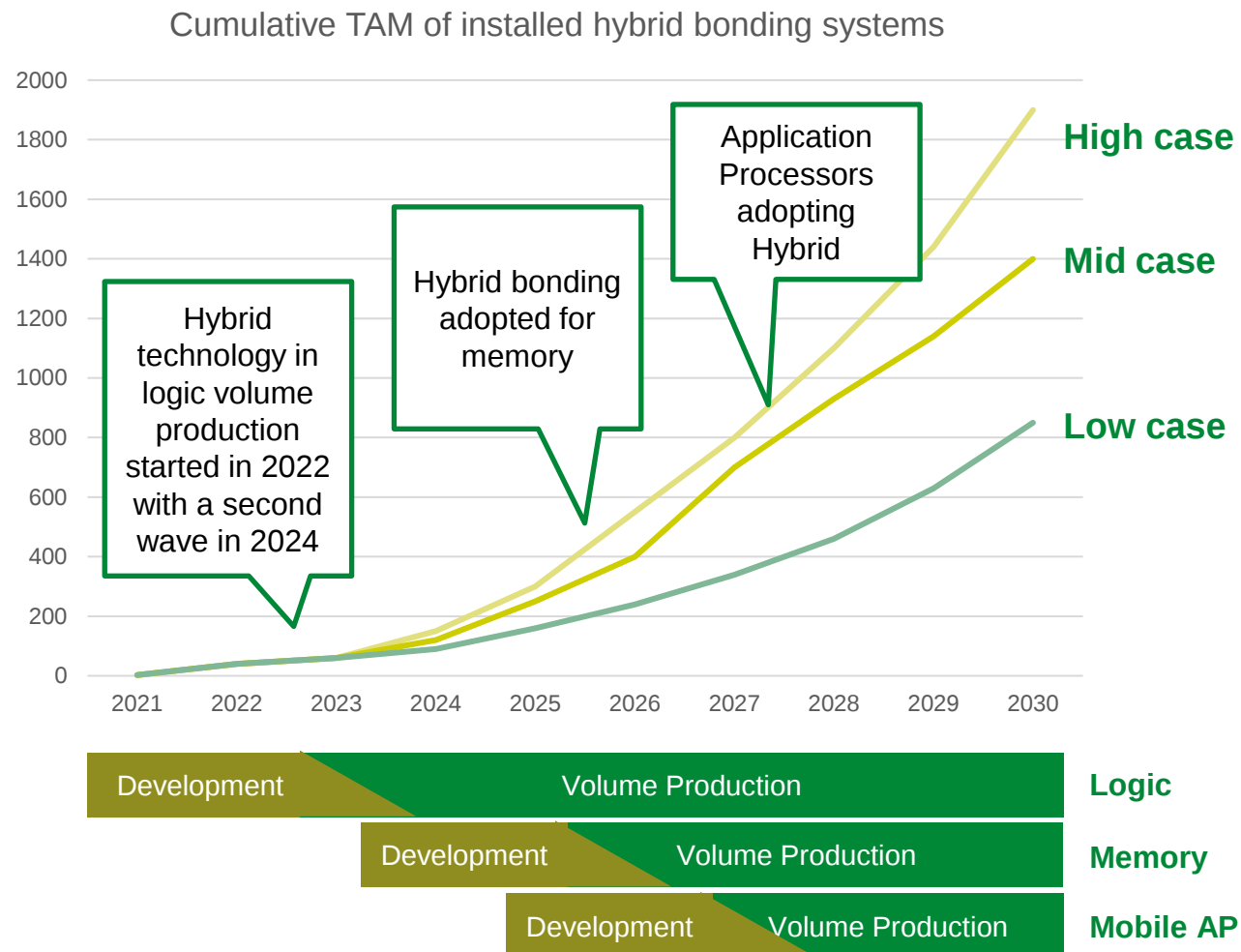


1 Hybrid Bonding 	2 Chip to Wafer TCB 	3 High Bandwidth Memory Stacking 	4 Embedded Bridge Die Attach 	5 Wafer Level Die Molding 	6 HD Interposer to Substrate 
8800 CHAMEO Ultra Plus	9800 TC Next C2W	8800 CHAMEO Ultra Plus 8800 TC Advanced	8800 Chameo Ultra	FML	2200 evo

Chiplet Adoption Drives Higher Capital Intensity



Hybrid Bonding Market Potential



Source: Besi estimates, June 2023
Cases based on potential adoption scenarios.

Estimated 800 – 1,900 systems cumulative by 2030

- Logic device production and adoption continues
- Low case represents adoption in logic only
- Technology adoption coming in waves
- Major memory companies engaged for HBM programs
- Increased interest for HB usage in consumer applications
- **Changes to prior market forecast**
 - **Upside and low case unit potential expanded**
 - **Tracking to mid case currently**
 - **Higher ASPs anticipated due to higher accuracy requirements post 2024**
- Expected rollout sequence:
 1. Logic
 2. Memory
 3. Mobile
 4. Other Applications



III. END-USER MARKET TRENDS

Mobile: Besi's Largest End-User Market

Features/Functionality Key Drivers of Growth



RF Front End
Antennas
GPS

RF
Transceiver
Modem

Local
Connectivity
WiFi/NFC

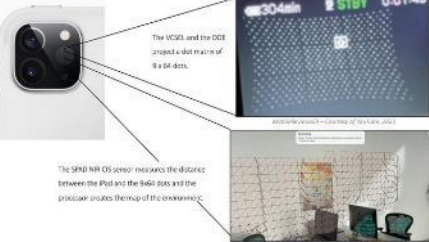
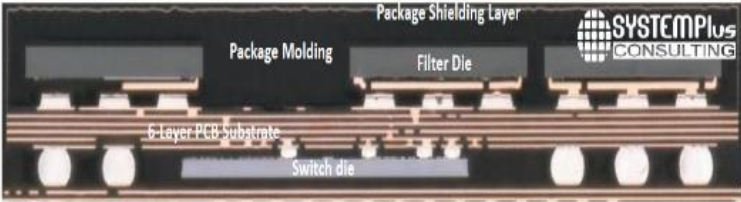
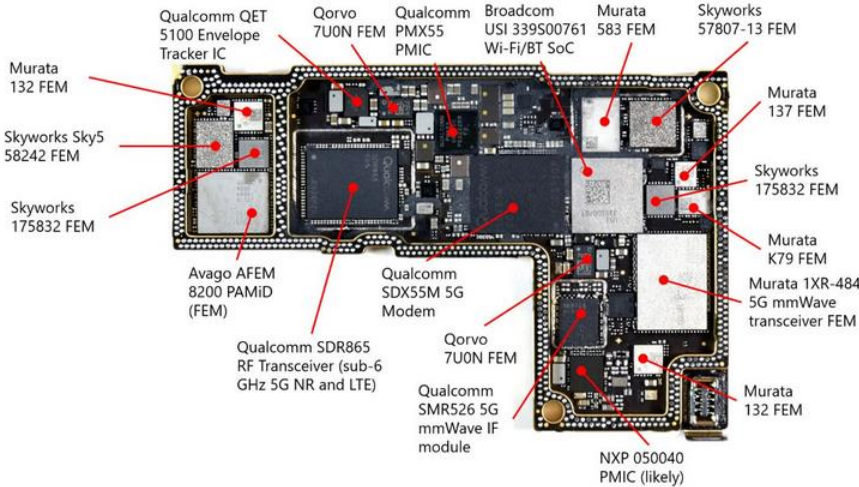
Microphone
Cameras
Sensors

Display
TouchScreen

Power
Battery

Memory

Application
Processor



Besi Involved in Almost All Components

Main Components	Besi system Utilized
Processor	8800CHM, MMS-LM
DRAM Memory	2100sD, FSL, 8800FCQ
NAND Flash	2100sD, AMS-W/LM/8800FCQ
PM IC	2100sD, AMS-W/LM, 2100FC, 8800FCQ
Motion coprocessor	2100sD, AMS-W/LM
Gyroscope	2100xP, 2100sD, AMS-W/LM, FCL
3-ax accelerometer	2200evo
barometric sensor	2200evo
Charging IC	2100xP, 2100sD, AMS-W/LM, FCL
Power Delivery IC	2100xP
Wireless charging IC	2100xP, 2100sD, AMS-W/LM
Communications	Besi system Utilized
Wifi/Bluetooth module	AMS-W/LM / 2100HSi
NFC	8800FCQ, AMS-W/LM, 2009SSI
LTE Modem	8800FCQ, AMS-W/LM
Low Band LTE PAD	2200evo, FSL
Mid Band PAD	2200evo, FSL
High Band PAD	2100xP, 2100sD, AMS-W/LM
RF Transceiver	2100xP, 2100sD, AMS-W/LM
RF Receiver	2100xP, 2100sD, AMS-W/LM
Envelop Tracking IC	8800FCQ, AMS-W/LM
Antenna Switch	2100xP, 2100sD
PA	2100xP, 2100sD, AMS-W/LM
PA module	2200evo, 2100sD
GSM PA module	2200evo, 2100sD
Video/Audio	Besi system Utilized
Cameras Back side	2200evo
Cameras Front side	2200evo
Face ID	2200evo
Image Sensor	2200evo
Dot Projectors	2200evo
2+4 microphones	2100sD
Audio Codec	2100xP, 2100sD, AMS-W/LM
Touch sreen control	2100sD
Touch Transmitter	FCL
OLED PMIC	2100xP

Source: Unitedlex.com and ifixit.com and System plus

Mobile

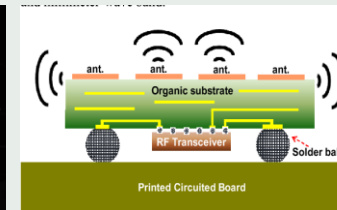
Drivers

- New generative AI engines
- Edge/AI enabled phones
- Advanced cameras and 3D imaging
- Under display biometric ID
- New AR/VR devices
- 5G advanced devices



Assembly solutions

- Heterogeneous chiplet architectures
- Co-packaged optics
- Periscope camera modules
- Integrated sensing/camera/display
- Optical wave guide assembly
- Antennae in package



Computing

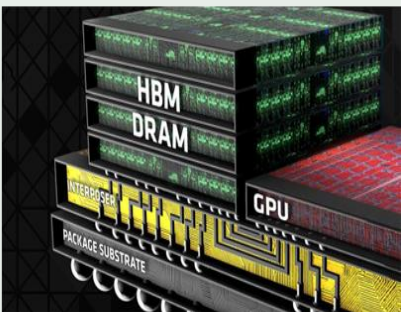
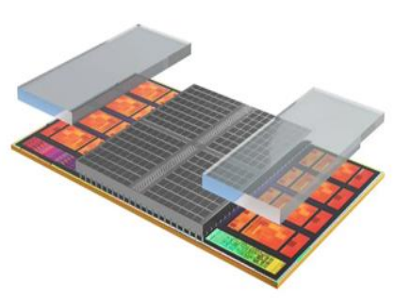
Drivers

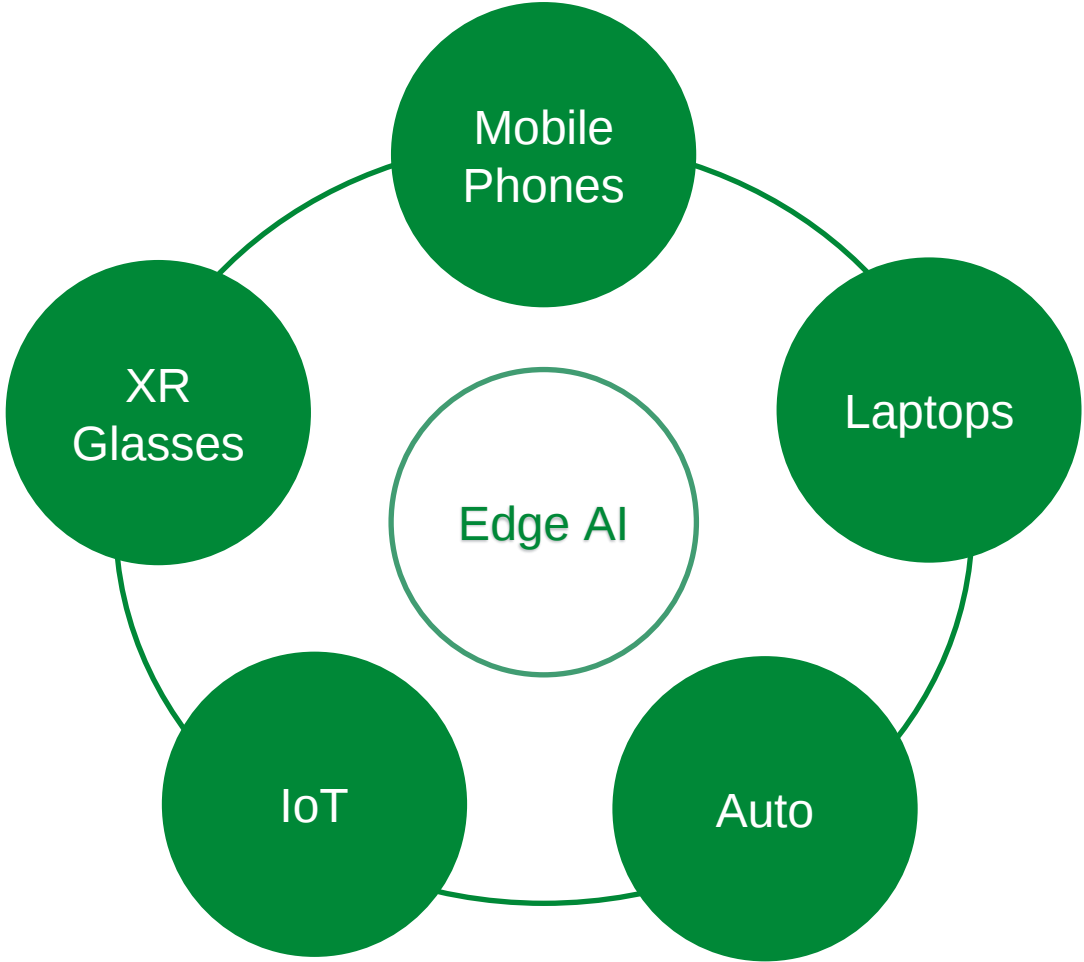
- Data volumes growing exponentially
- New generative AI engines
- Supercomputers
- Datacenters
- Edge AI tablets, PCs, laptops
- Gaming and infotainment



Assembly solutions

- 2.5D/3D chiplet architectures
- HBM memory stacking
- Co-packaged optics
- Optical transceivers





Edge AI Use Cases

Text Generation

Audio and Video Creation

Image and Video Enhancement

Code Generation

Medical Diagnostics

Auto Self-Driving

Environmental Monitoring

Auto/ Industrial

Drivers

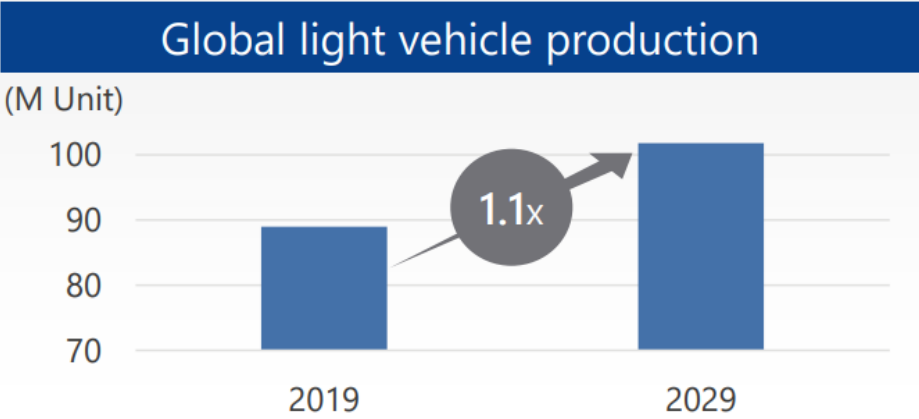
- EV adoption
- Edge AI enhanced features
- SiC and GaN power devices
- Advanced camera modules and sensors
- Autonomous driving
- Factory automation 4.0



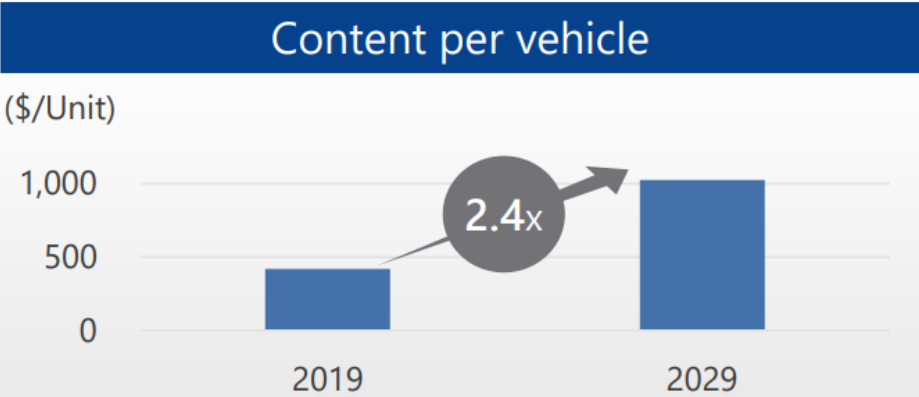
Assembly solutions

- Sinter bonding
- Soft solder die attach
- Diffusion bonding
- Multi module die attach
- Power module molding
- Advanced leadframe plating
- Wet chemical processing
- Extreme high precision trim & form

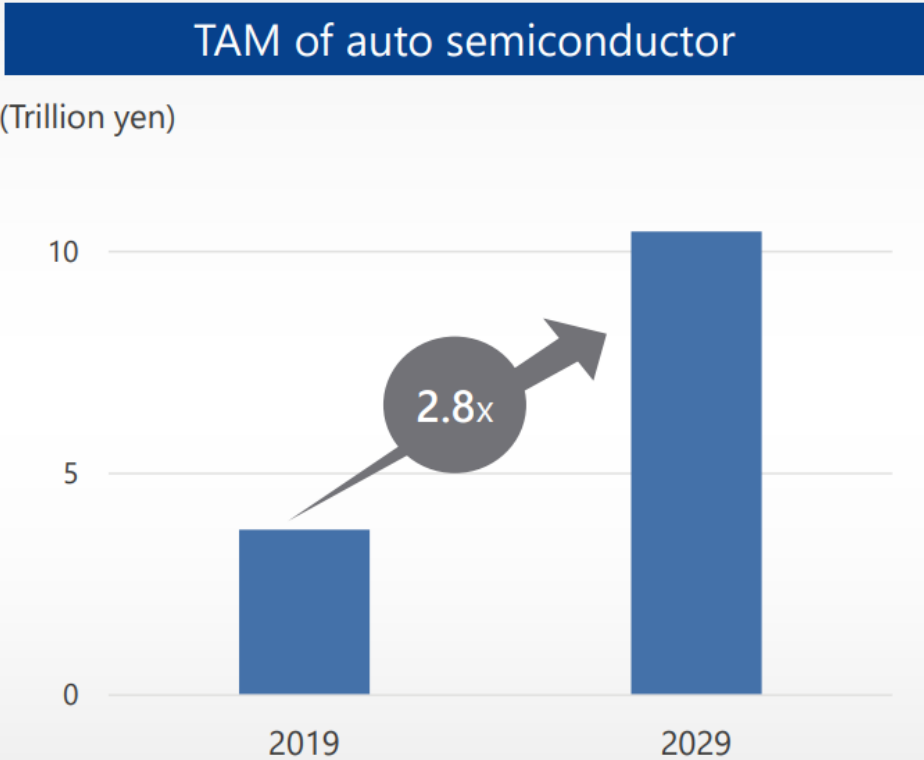
Favorable Automotive Semiconductor Market Outlook



Source : LMC Automotive Global Light Vehicle Forecast (Q1 2023)



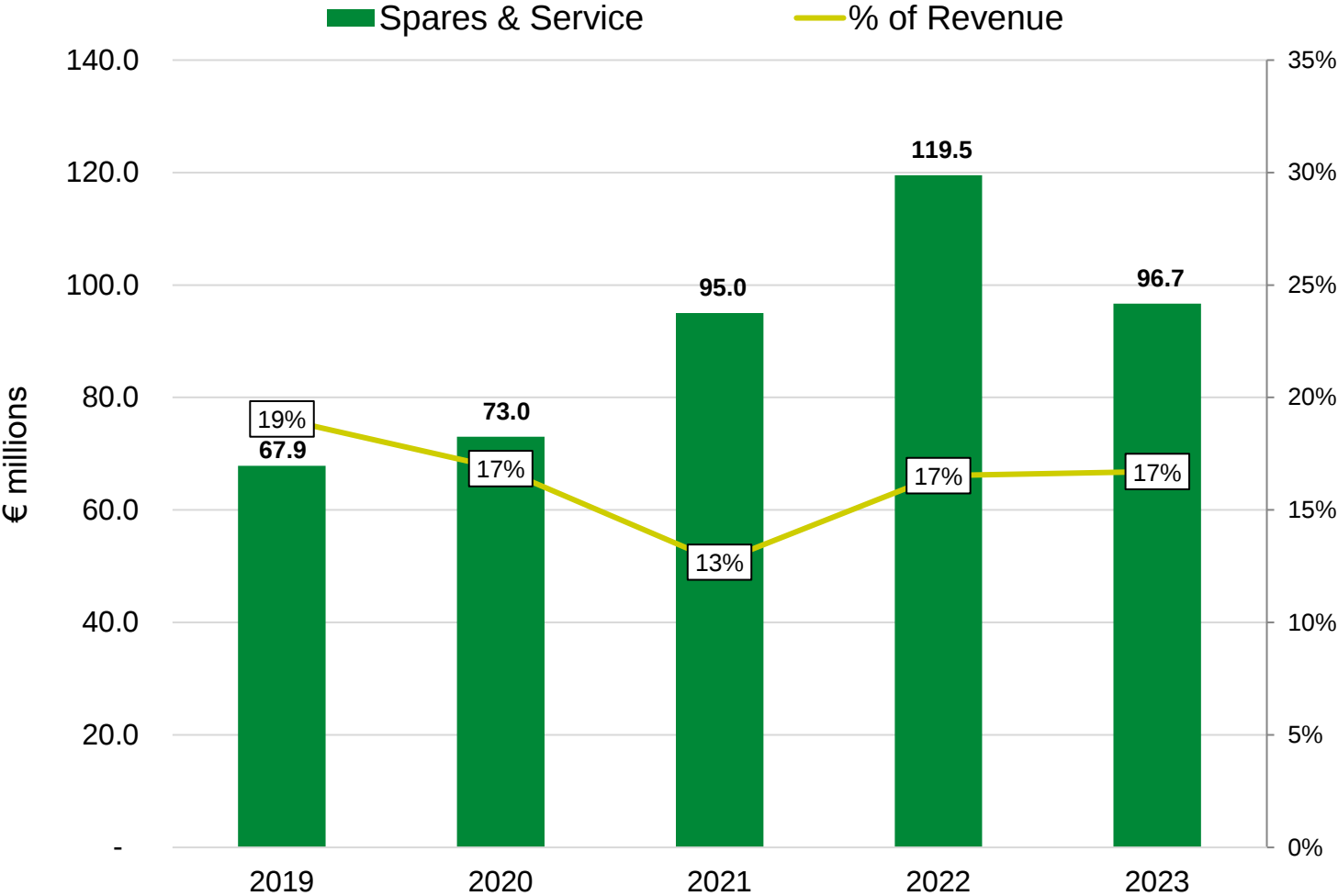
Source : TechInsights Automotive Semiconductor Demand Forecast 2020 to 2029 – January 2023



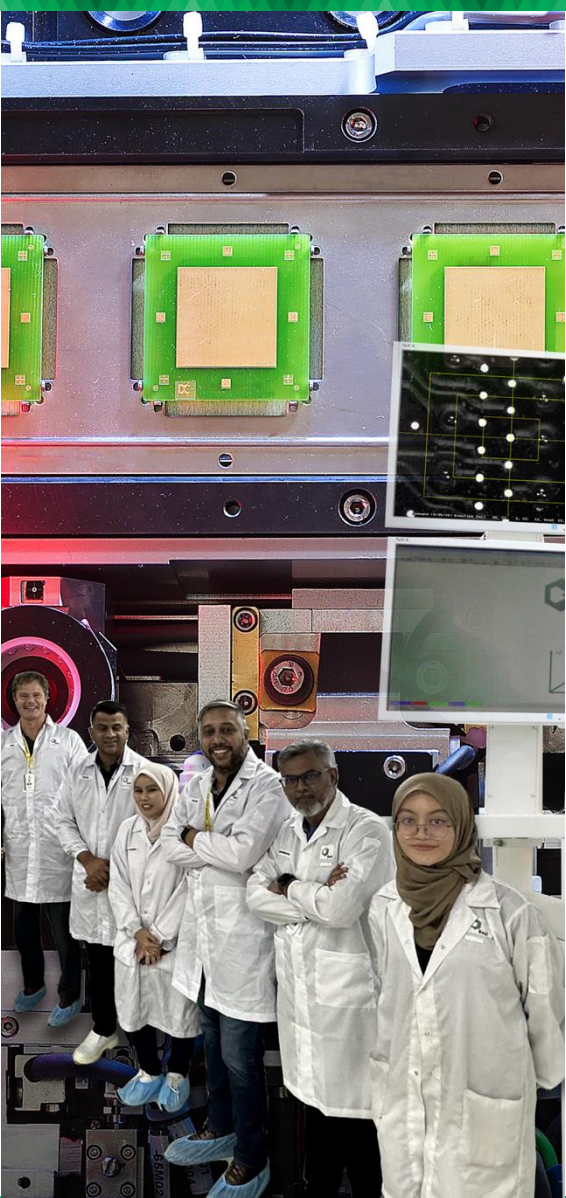
TAM is defined by Renesas FX 1USD=100JPY

Source: Renesas, May 2023

Spares/Service Activities Represent Important Area of Growth



- **Increased to 15-20% of revenue since 2017**
 - Diverse customer base
 - Less cyclical part of business
 - Highly profitable
- **Revenue will increase as installed base grows, particularly wafer level**
- 42.2% growth from 2019 to 2023



IV. STRATEGY



Key Highlights

- ✓ Navigated industry downturn at high profitability levels
- ✓ Increased orders for next generation AI, HBM and photonics applications
- ✓ Well positioned for next upturn with leading advanced packaging portfolio
- ✓ Progress continued on hybrid bonding adoption and wafer level assembly agenda
- ✓ ESG initiatives favorably position Besi to meet or exceed 2024 targets
- ✓ Operating footprint increased with expansion in Malaysia, Singapore and Vietnam
- ✓ Technology Advisory Board formed

2023 Highlights

- ✓ Progress continues versus Besi's 2024 ESG targets
- ✓ Completed 76% of ESG initiatives developed since 2020
- ✓ Energy from renewable sources increased to 71% versus 20% in 2021
- ✓ Scope 1 & 2 emissions intensity declined by 38% versus 2021
- ✓ Set objective of net zero greenhouse gas emissions by 2030 in operations
- ✓ Launch of Design-to-X initiative to enhance sustainability and reduce cost
- ✓ Conducted Double Materiality Assessment for European CSRD reporting in 2025
- ✓ Improved ratings with MSCI, Sustainalytics, ISS ESG and S&P Global

2024

- 75% renewable sources for global energy needs
- 62% reduction in Scope 1 & 2 emissions*
- 12% reduction in Scope 3 emissions*
- Above-benchmark employee engagement
- Compliance with CSRD

2030

- 100% renewable sources for global energy needs
- Carbon neutral for Scope 1 & 2 emissions*
- 20% reduction in Scope 3 emissions*
- Achieve revenue objectives with lower environmental impact
- 80% vendor compliance with Conflict Free Sourcing Initiative

Carbon Neutral By 2050

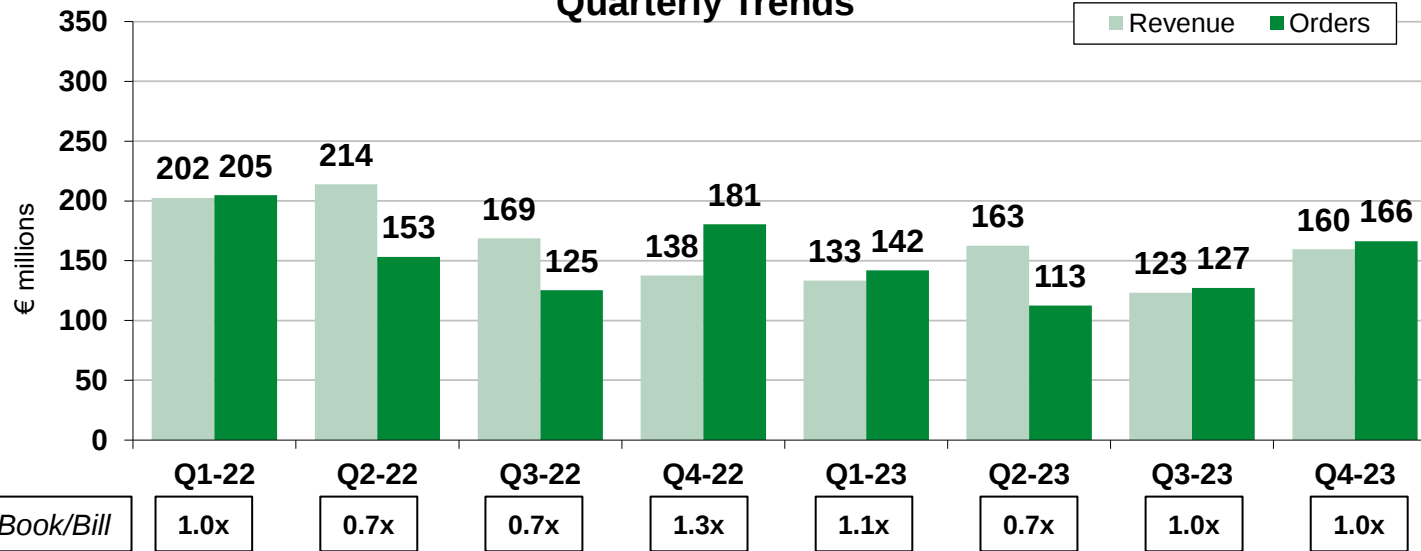
* As per Greenhouse Gas Protocol. Targets relative to 2021 baseline data



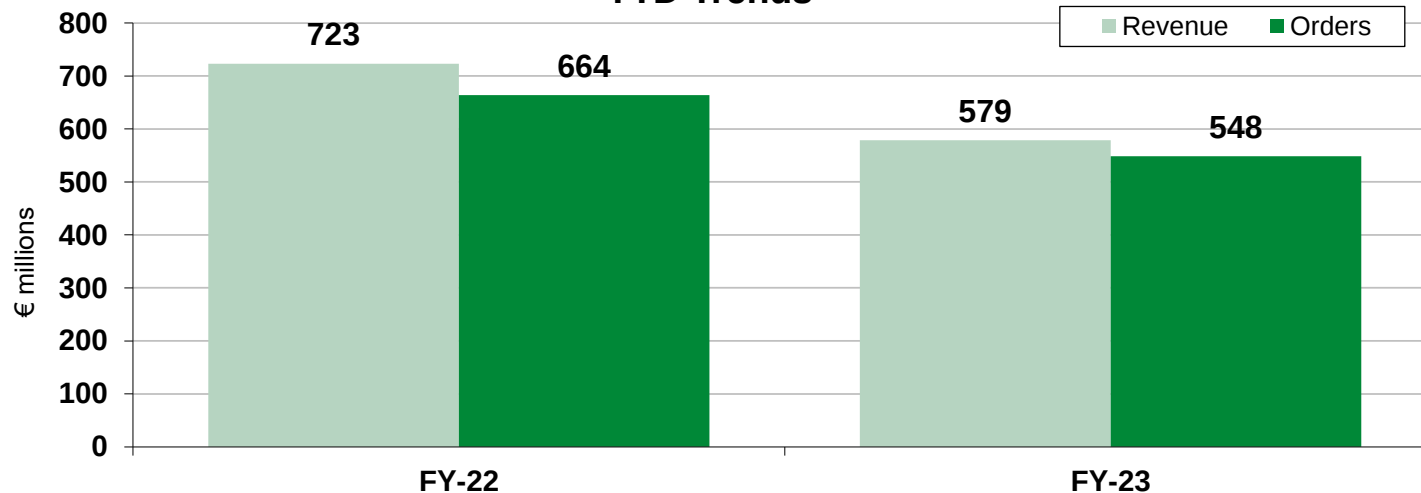
V. FINANCIAL UPDATE AND SUMMARY

Revenue/Order Trends

Quarterly Trends



YTD Trends



Q4-23 vs. Q3-23

- **Revenue: +€ 36.3 million (+29.4%)**
 - Increased shipments for hybrid bonding, photonics and other AI-related computing applications
- **Orders: +€ 39.1 million (+30.7%)**

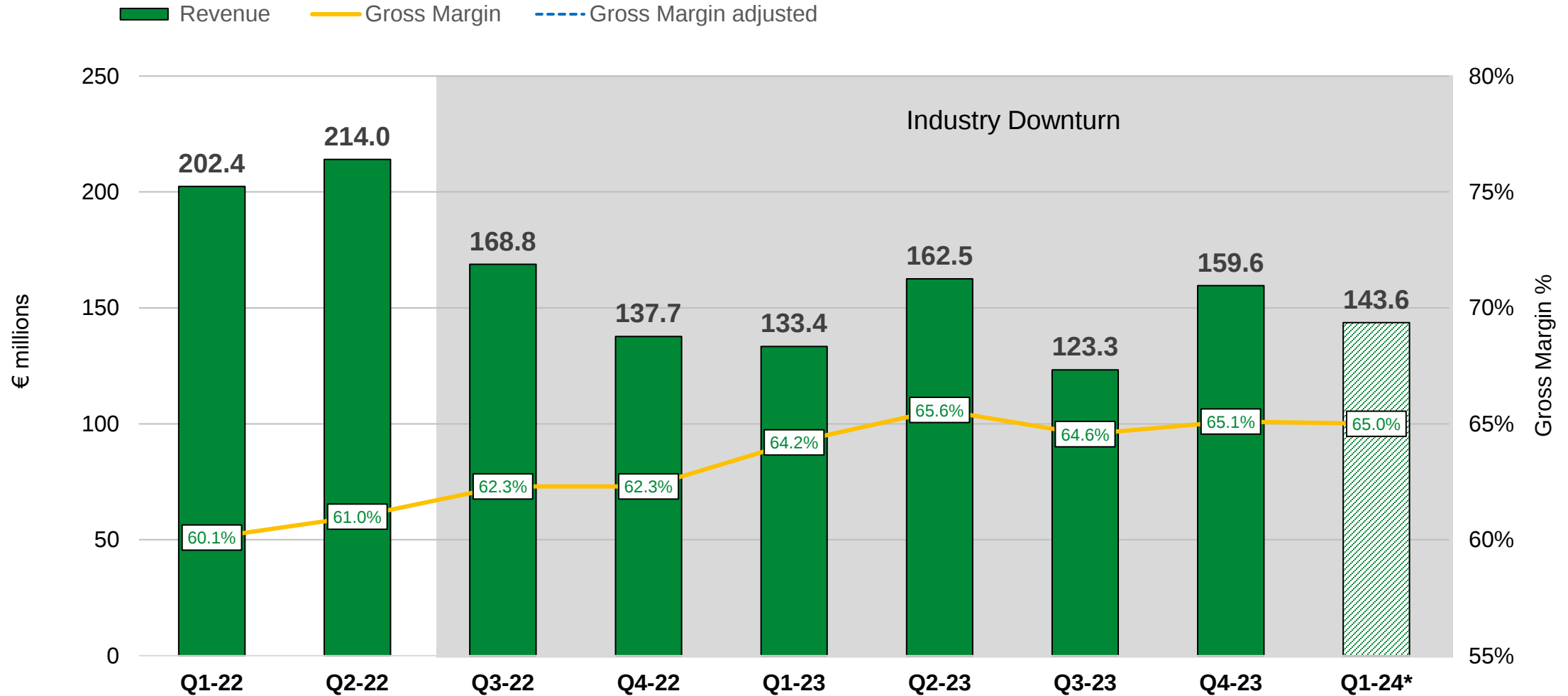
Q4-23 vs. Q4-22

- **Revenue: +€ 21.9 million (+15.9%)**
- **Orders: -€ 14.1 million (-7.8%)**
 - Due to pull forward of mobile orders into Q4-22 from Q1-23 due to supply chain concerns

FY-23 vs. FY-22

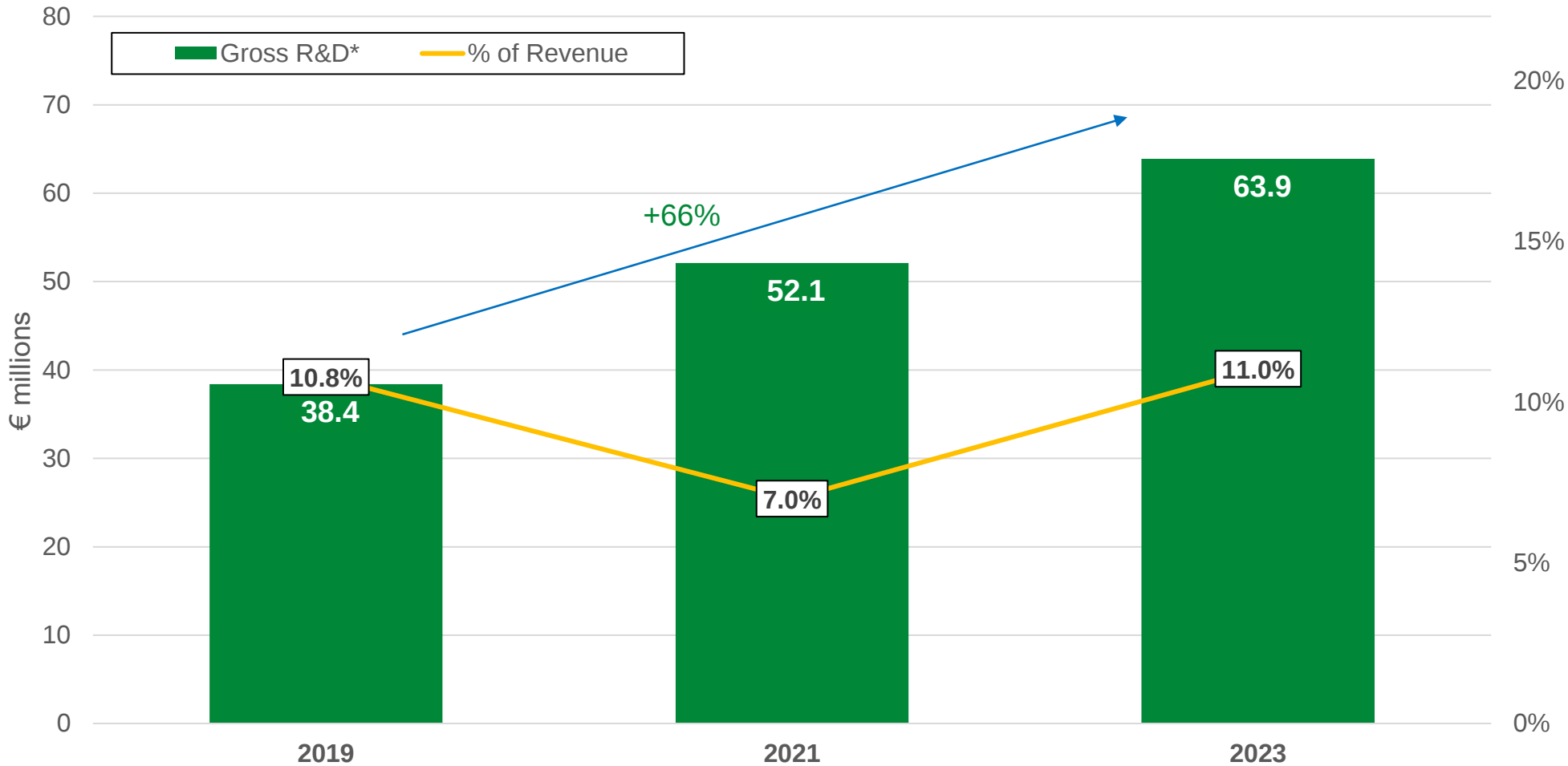
- **Revenue: -€ 144.0 million (-19.9%)**
 - Adverse market conditions
 - Lower demand for mainstream computing and automotive applications
- **Orders: -€ 115.4 million (-17.4%)**
 - Partial offset: strong H2-23 growth for photonics, hybrid bonding and HBM applications

Through Cycle Gross Margin Resilience



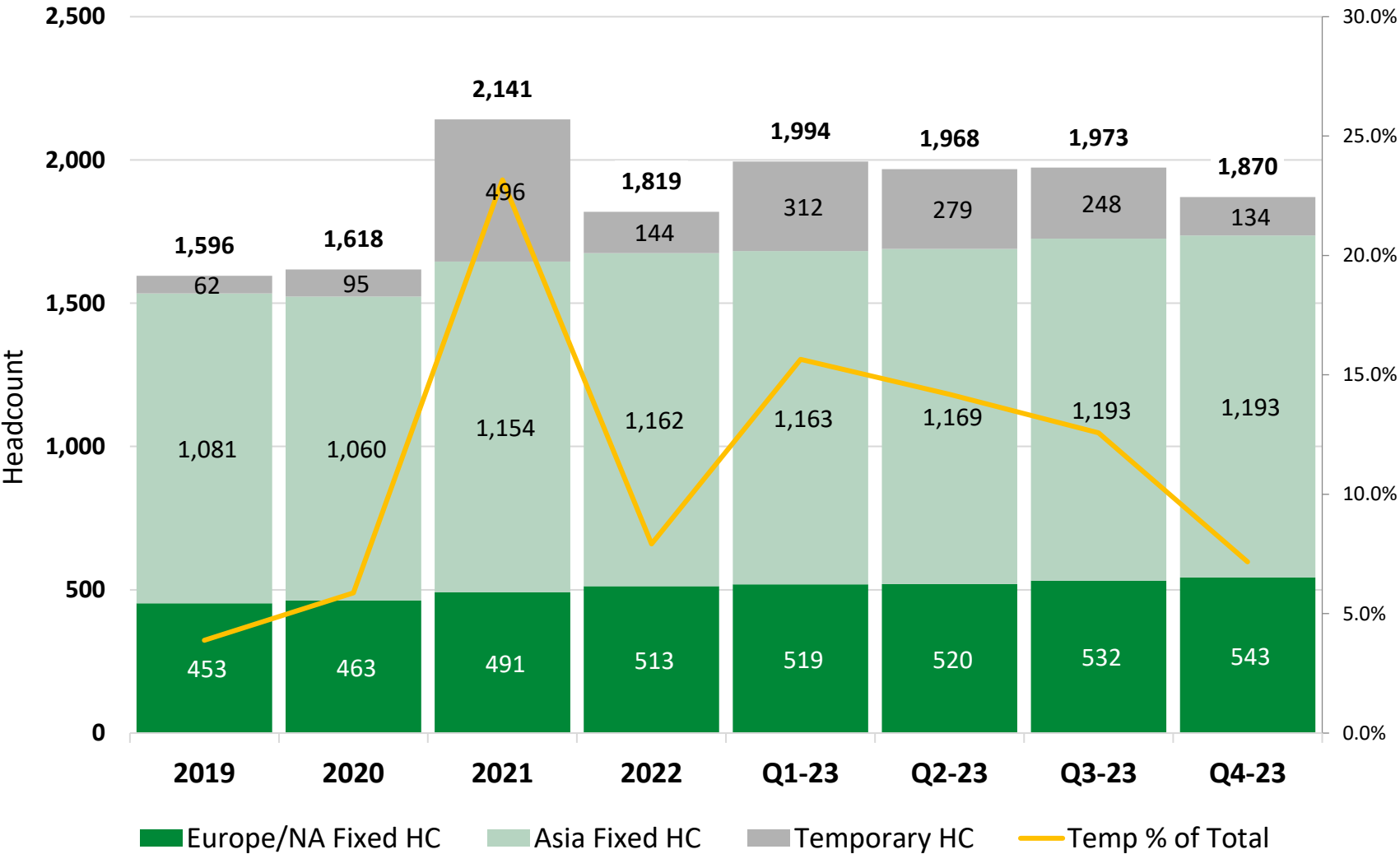
* At midpoint of guidance range.

Significant Expansion of R&D Spending



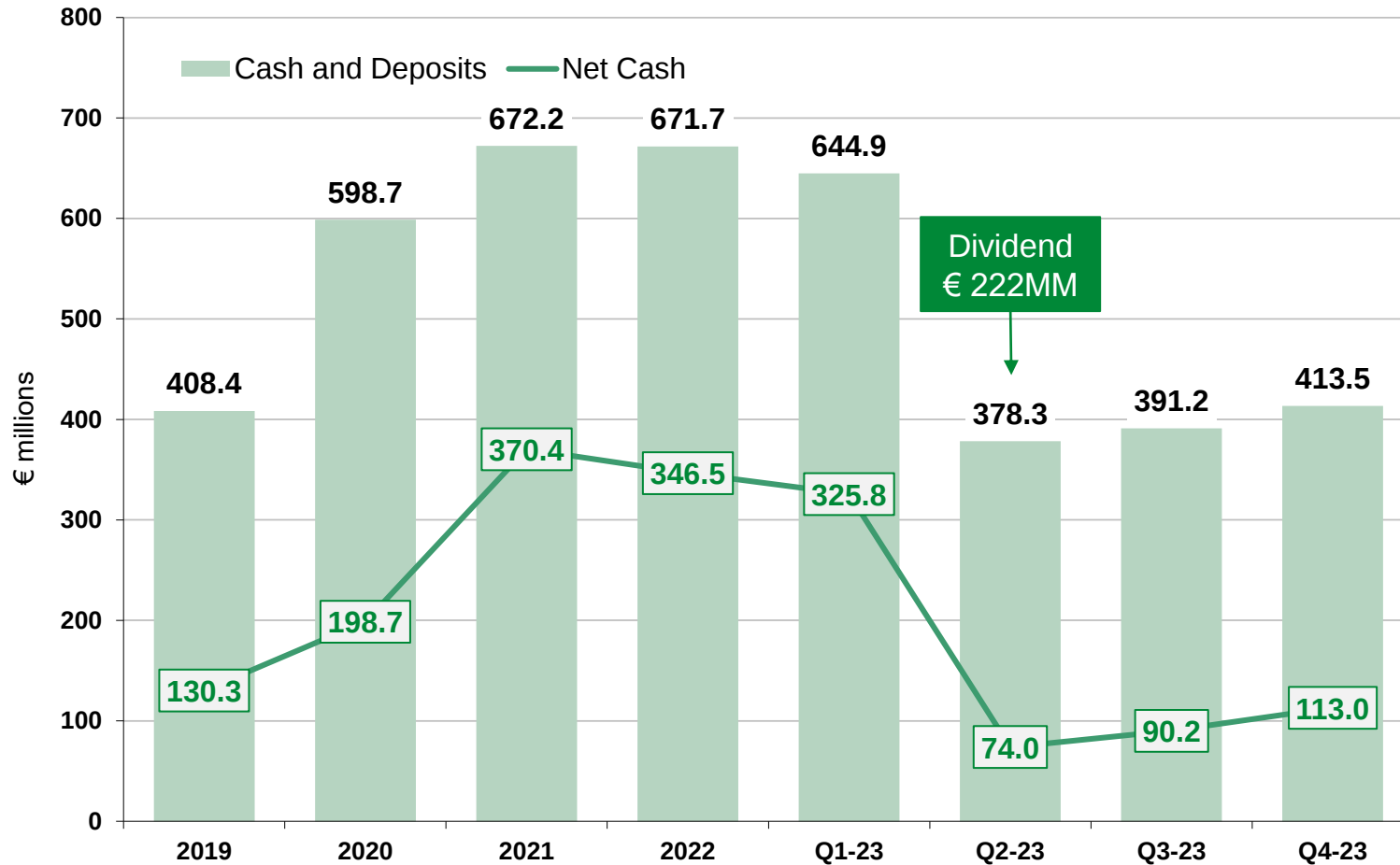
* Gross R&D spending excludes impact from capitalization/amortization of R&D costs

Headcount Trends



- Headcount aligned with market conditions:
 - Temporary headcount down 73% vs. last industry peak
 - Total headcount down by 12.7%
- Increasing European and Asian fixed headcount in downturn to support wafer level assembly expansion

Strong Liquidity Position Maintained



Q4-23 vs. Q4-22

- Cash and deposits down € 258.2 million due to capital allocation of € 435 million
- **Net cash of € 113.0 million at year end**
 - Equals 20% of LTM revenue

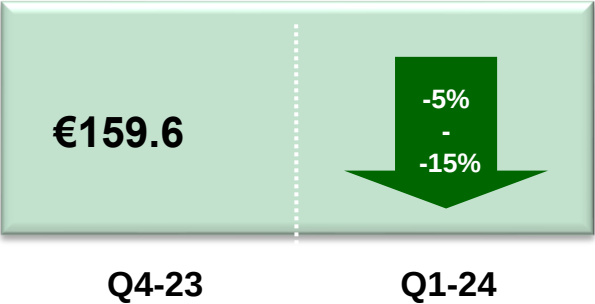
Q4-23 vs. Q3-23

- Cash and deposits of € 413.5 million
 - +€ 22.3 million, or 5.7% vs. Q3-23 due to:
 - + € 53.3 million cash flow from operations
 - - € 23.1 million capital allocation
 - - € 5.8 million capitalized R&D
 - - € 1.5 million capex

Convertible Notes

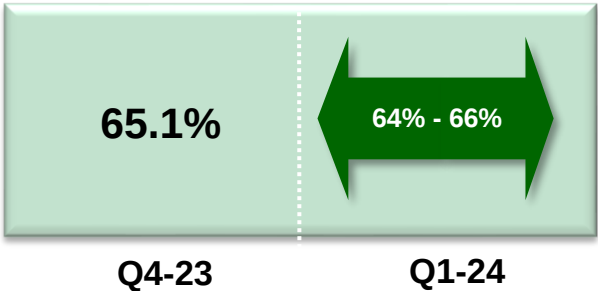
- € 328.2 million outstanding at December 31, 2023
 - € 2.0 million converted in Q4-23
 - 2023/2024 Notes reduced to € 3.2 million

Revenue

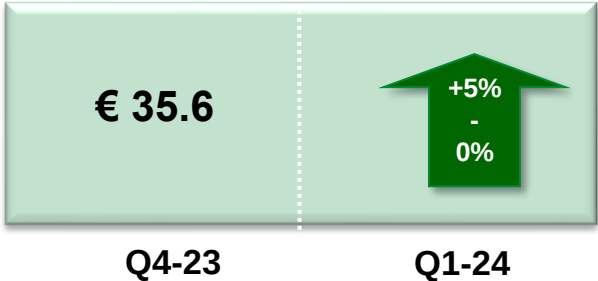


€ in millions

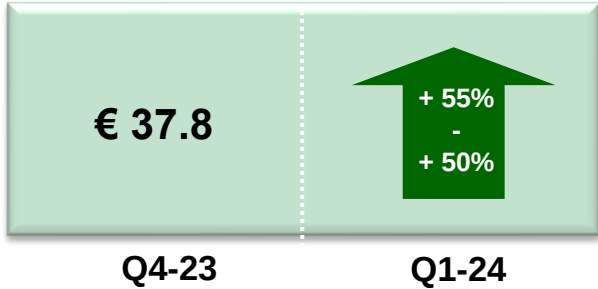
Gross Margin



Baseline Operating Expenses



Total Operating Expenses



Assembly market
ever more critical in
semiconductor value
chain

Disciplined strategic
focus has created an
industry leader

Long term secular
trends favor
advanced packaging
growth

Wafer level assembly
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 combatting
climate change

Attractive capital
allocation policy