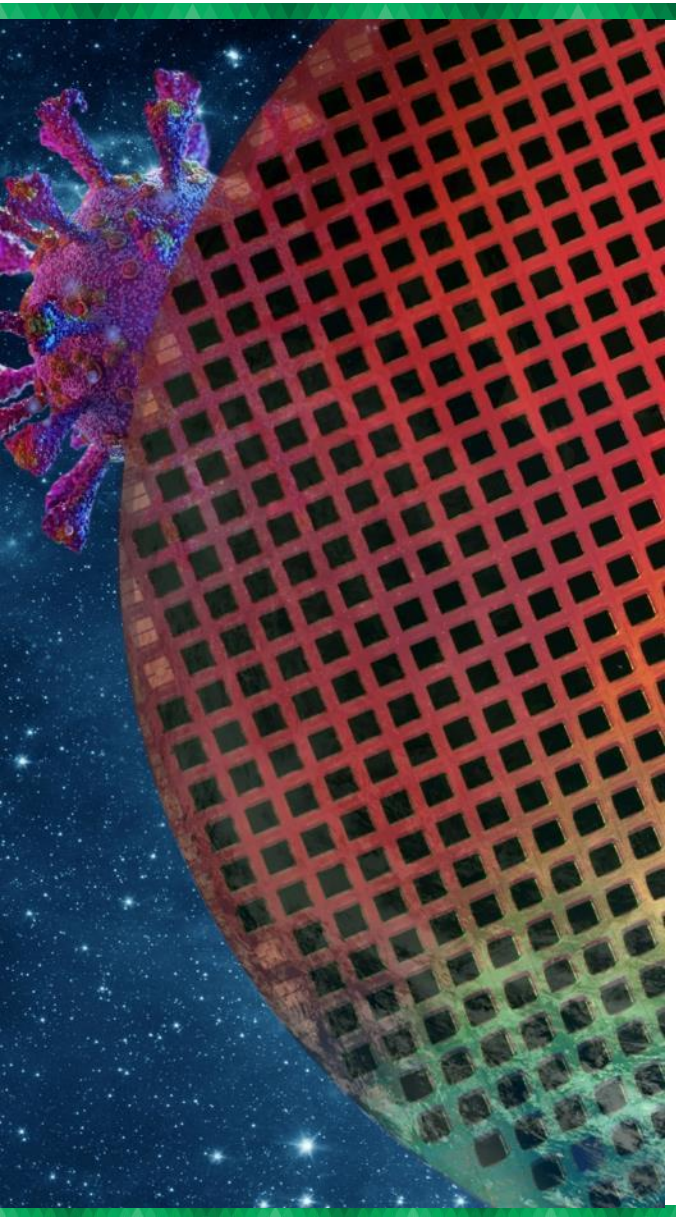


INVESTOR PRESENTATION

May 2022

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; our ability to mitigate the dislocations caused by the flood at one of our Malaysian 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, 2021 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.

Agenda

I. Company Overview

II. Market

III. Strategy

IV. Financial Update and Summary

V. Appendix

I. COMPANY OVERVIEW

Besi 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 6 countries; 2,308 employees. HQ in the Netherlands

Financial Highlights

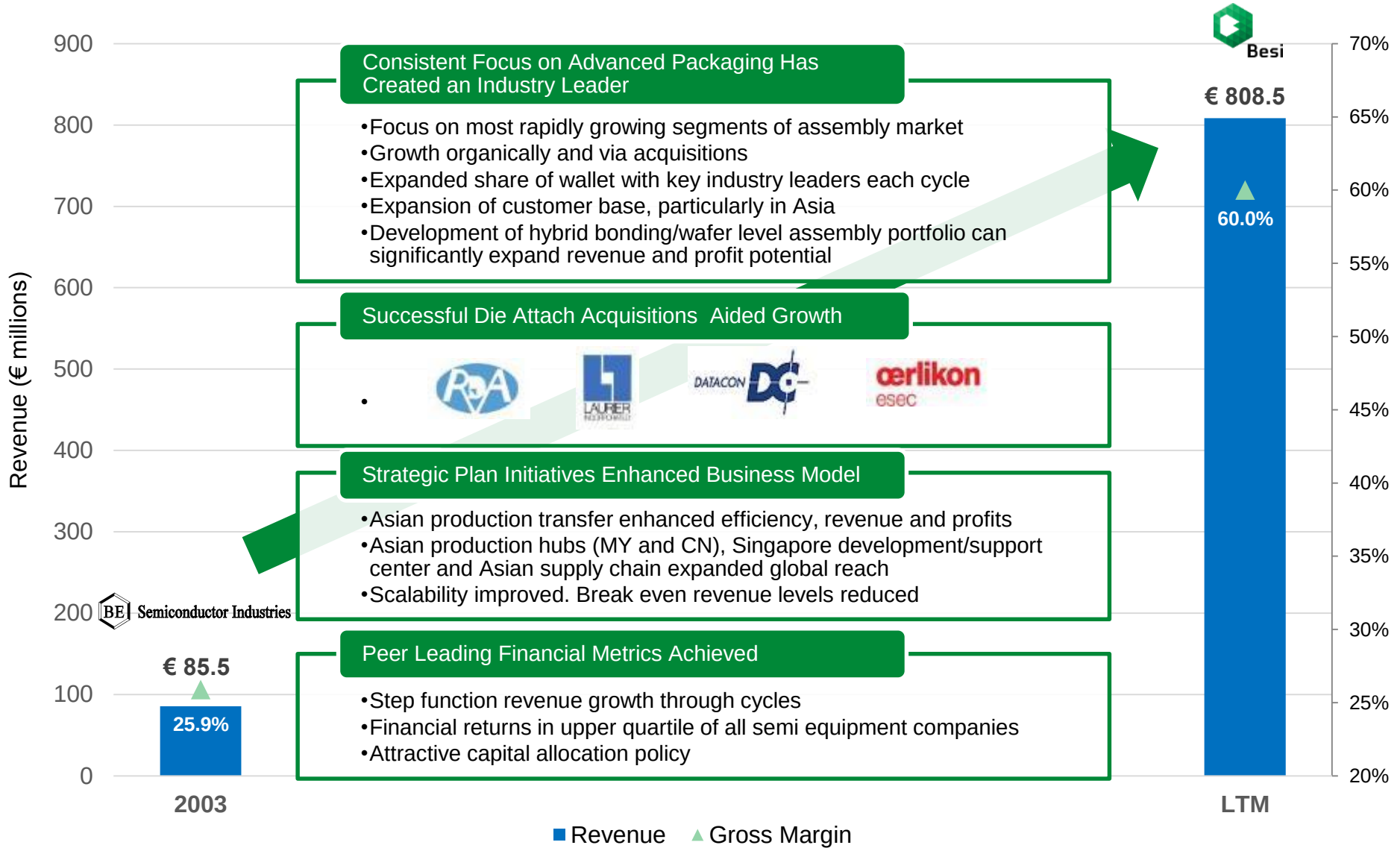
- LTM revenue and net income of € 808.5 million and € 312.4 million
- Cash/deposits at Q1-22: € 696.6 million
- Net cash/deposits at Q1-22: € 407.0 million
- € 1.2 billion of dividends and share repurchases since 2011*

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 out, smart everything, 5G, AI, HPC, data centers, vehicle electrification
- Hybrid bonding adoption and expansion of wafer level assembly portfolio hold potential to significantly expand revenue and profit potential

* Includes 2021 dividend payment of € 3.33 per share and share repurchases through April 30, 2022

Company History



Consistent Focus on Advanced Packaging Has Created an Industry Leader

- Focus on most rapidly growing segments of assembly market
- Growth organically and via acquisitions
- Expanded share of wallet with key industry leaders each cycle
- Expansion of customer base, particularly in Asia
- Development of hybrid bonding/wafer level assembly portfolio can significantly expand revenue and profit potential

Successful Die Attach Acquisitions Aided Growth

-

Strategic Plan Initiatives Enhanced Business Model

- Asian production transfer enhanced efficiency, revenue and profits
- Asian production hubs (MY and CN), Singapore development/support center and Asian supply chain expanded global reach
- Scalability improved. Break even revenue levels reduced

Peer Leading Financial Metrics Achieved

- Step function revenue growth through cycles
- Financial returns in upper quartile of all semi equipment companies
- Attractive capital allocation policy

History of Superior Long-Term Value Creation

Capital Allocation

- Attractive capital allocation program
- € 1.2 billion of dividends and share repurchases since 2011*
- Represents ~25% of total revenue

Strategic/Financial

- Disciplined execution has created leader in advanced packaging
- Superior through cycle financial performance vs. peers
- Best in class financial metrics
- Record 2021 results

Shareholder Return

- Superior Total Returns **:
  - 55% (1 year)
  - 357% (3 year)
  - 498% (5 year)
- Consistent TSR outperformance vs. peers
- Upper quartile ranking for all semi-equipment companies

* Includes share repurchases through April 30, 2022 and dividend paid of € 3.33 per share in May 2022
** As of December 31, 2021

Industry Leading Equipment Portfolio

Die Attach (82% of 2021 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 New
- 2009 SSI
- 2100 SSI New
- 2100 DS

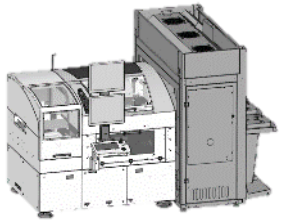
Flip-chip

- 8800 CHAMEO *advanced / PLP*
- 8800 FC 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 (Substrate)*
- 8800 TC *NEXT (Chip to Wafer)* New

Hybrid Bonding

- 8800 CHAMEO ultra plus New

Packaging & Plating (18% of 2021 Revenue)

Leadframe Molding

AMS-i
- MEMS
- Sensors

AMS-X New
- HD Leadframe
- Power Devices

Substrate Molding

AMS-LM
- Substrate strip format
- Exposed die

Wafer & Panel Molding

FML
- Wafer molding
- Panel molding

Trim and Form

FCL-X/P
Leadframe trim & form
Sorting

Singulation

FSL
Substrate strip singulation
Sorting

Plating

- Leadframe
- Solar
- Film & Foil
- Chemical Deflash New
- Wettable Flank New

Customer Ecosystem

Customers

IDMs

Qorvo, Micron, ST, Samsung, TDK, Bosch, NXP, Infineon, Skyworks, OSRAM, Renesas, Lumileds

Subcontractors

LG Innotek, ASE Group, Amkor Technology, Sharp, TSMC, JCET, SPIL, PTI, UTAC, Hua Tian, TF·AMD, Foxconn

OEMs

Qualcomm, Broadcom, Dell, MediaTek, Samsung, Lenovo, Delphi, Fujitsu, HiSilicon, Motorola Mobility, HTC, LG

End Products

- Diversified, blue chip customer base, top 10 = ~53% of 2021 revenue
- Leading IDMs and subcontractors. 55%/45% order split in 2021
- Also supply leading fabless companies: Qualcomm, AMD, Broadcom, MediaTek via subcontractors
- Long term relationships, some exceeding 50 years

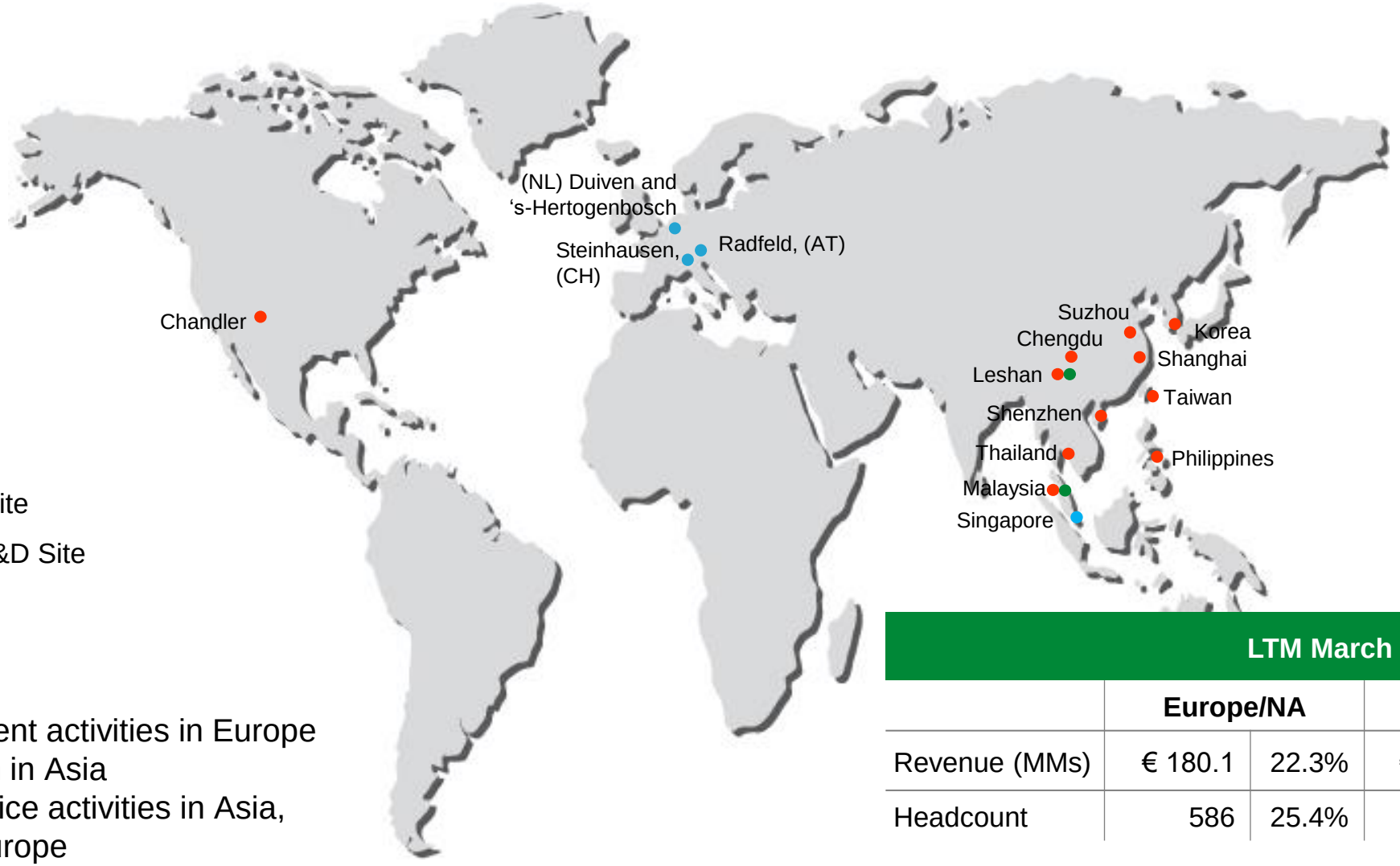
From Processed Wafer to Assembled Chip

Semiconductor Manufacturing Equipment 2021: $101.2B*		
Front end: $88.9B (88%)	**Assembly: $6.5B (6%)**	**Test: $5.8B (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: Tech Insights, May 2022

Current Operational Profile



- Sales Office
- Production Site
- Sales and R&D Site

- Development activities in Europe
- Production in Asia
- Sales/service activities in Asia, US and Europe

	LTM March 31, 2022			
	Europe/NA		Asia	
Revenue (MMs)	€ 180.1	22.3%	€ 628.4	77.7%
Headcount	586	25.4%	1,722	74.6%

Summary Financials

Year Ended December 31, (€ millions, ex share data)	2019	2020	2021	Q1-21	Q1-22
Revenue	356.2	433.6	**749.3**	143.2	**202.4**
% seq. change	*-32%*	*+22%*	***+73%***	*+12%*	***+18%***
Orders	348.7	472.1	**939.1**	327.1	**204.8**
Gross margin	*55.8%*	*59.6%*	***59.6%***	*56.7%*	***+60.1%***
EBITDA	111.7	169.0	**335.1**	52.6	**87.2**
Pretax income	78.1	137.5	**303.8**	43.9	**78.0**
Net income	81.3	132.3	**282.4**	37.6	**67.5**
Net margin	*22.8%*	*30.5%*	***37.7%***	*26.3%*	***33.4%***
EPS (diluted)	1.06	1.67	**3.39**	0.47	**0.81**
EPS (basic)	1.12	1.82	**3.70**	0.51	**0.87**
Dividend per share	1.01	1.70	**3.33**		
Net cash & Deposits	130.3	198.7	**370.4**	216.2	**407.0**

Long term, step function growth in cyclical business

- Increased revenue, profitability and market share per cycle
- Peer leading financial metrics

Strong upturn in 2021 despite supply chain disruptions

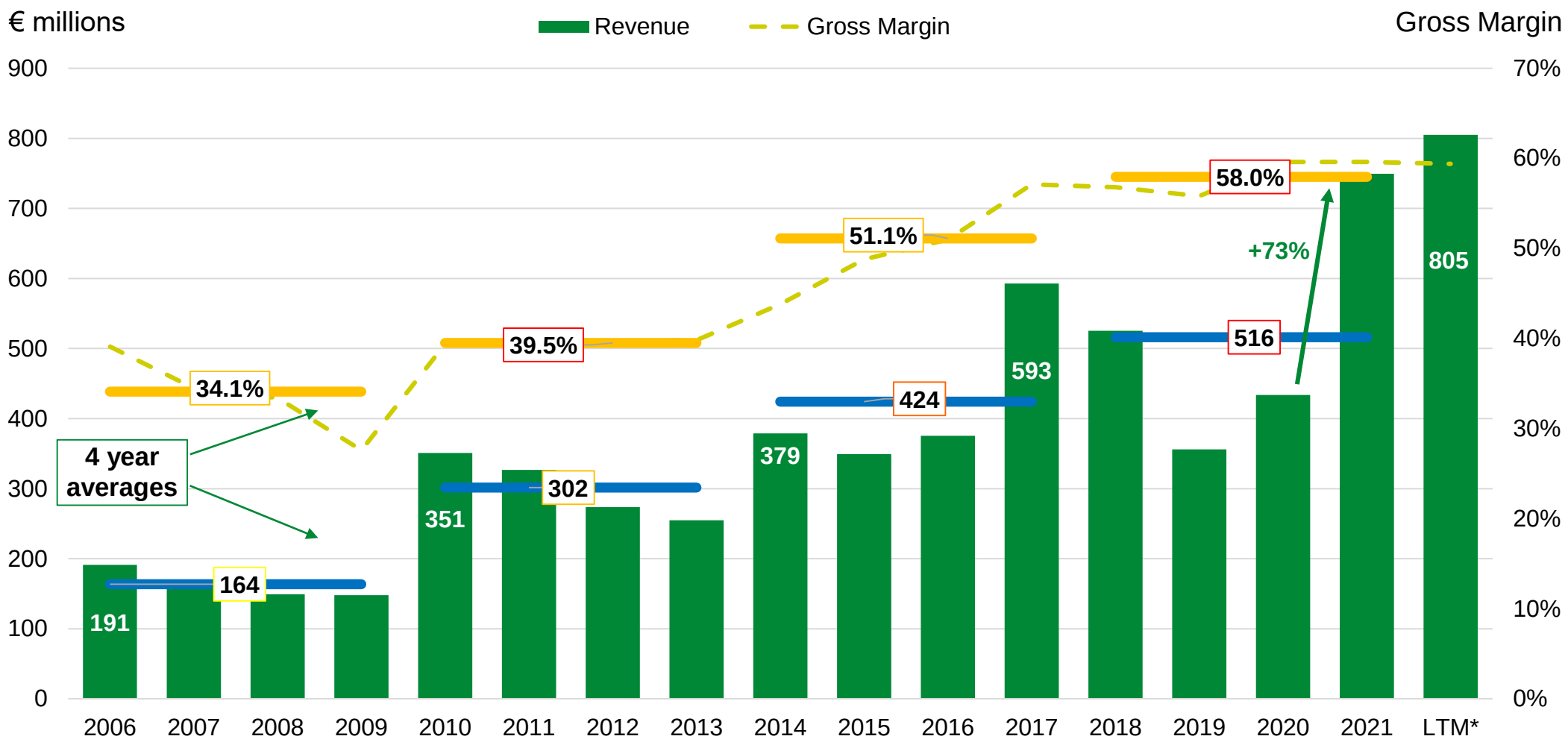
- Revenue and orders grew 72.8% and 98.9% vs. 2020
  - Across all end-user markets and geographies
  - Renewed mobile spending for 5G rollout
  - Order strength in computing and automotive H2-21
  - Accelerating hybrid bonding orders

Strong margins and profitability

- Peer leading gross margins due to strong market position and flexible Asian production/workforce
- Cost control efforts lead to significant operating leverage
  - Opex margins declined to 17.2% vs. 25.1% in 2020
- Net income of € 282.4 million up 113.5% vs. 2020
  - Net margins grew to 37.7%

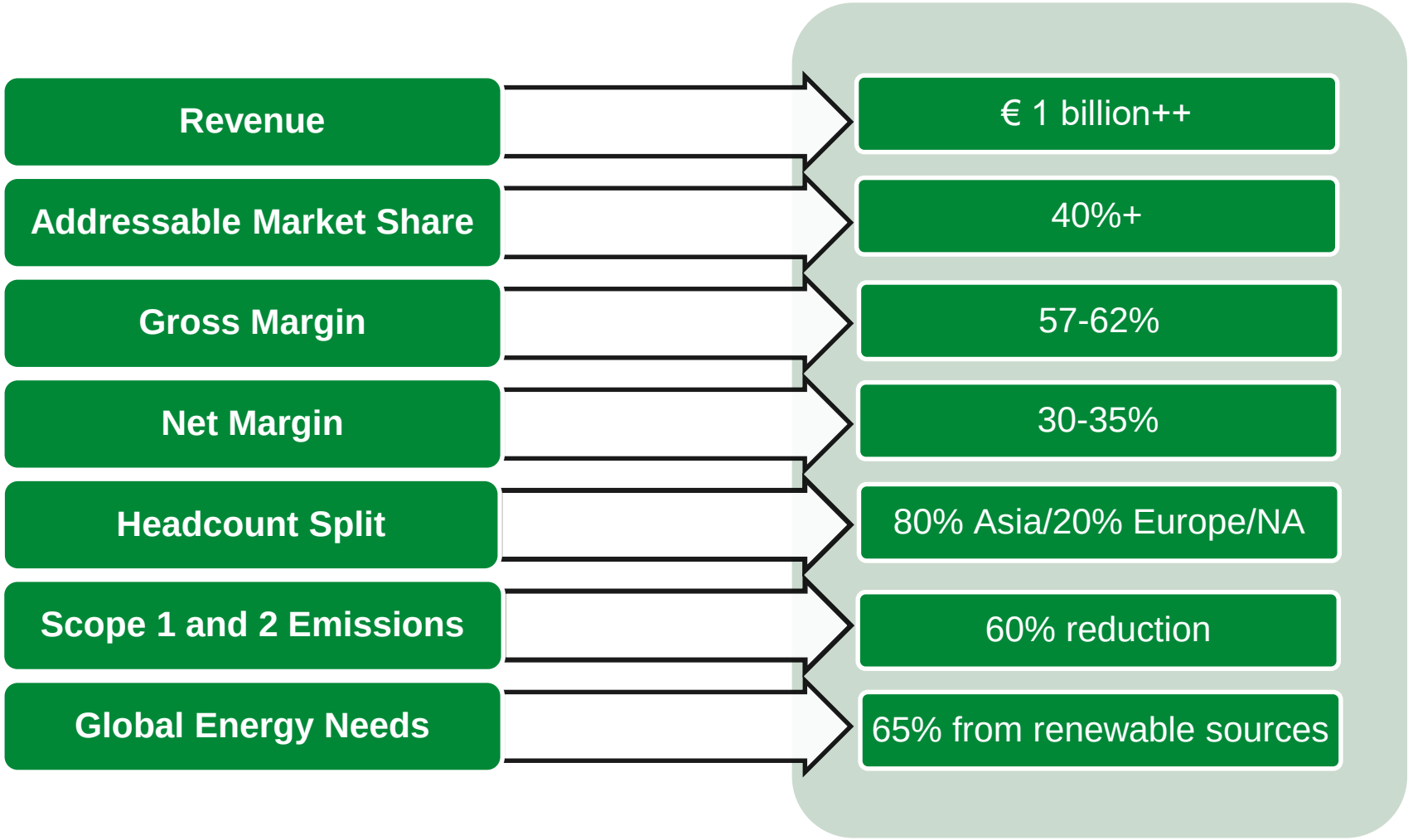
Strong cash generation supports shareholder friendly capital allocation policy

Through Cycle Revenue and Gross Margin Trends

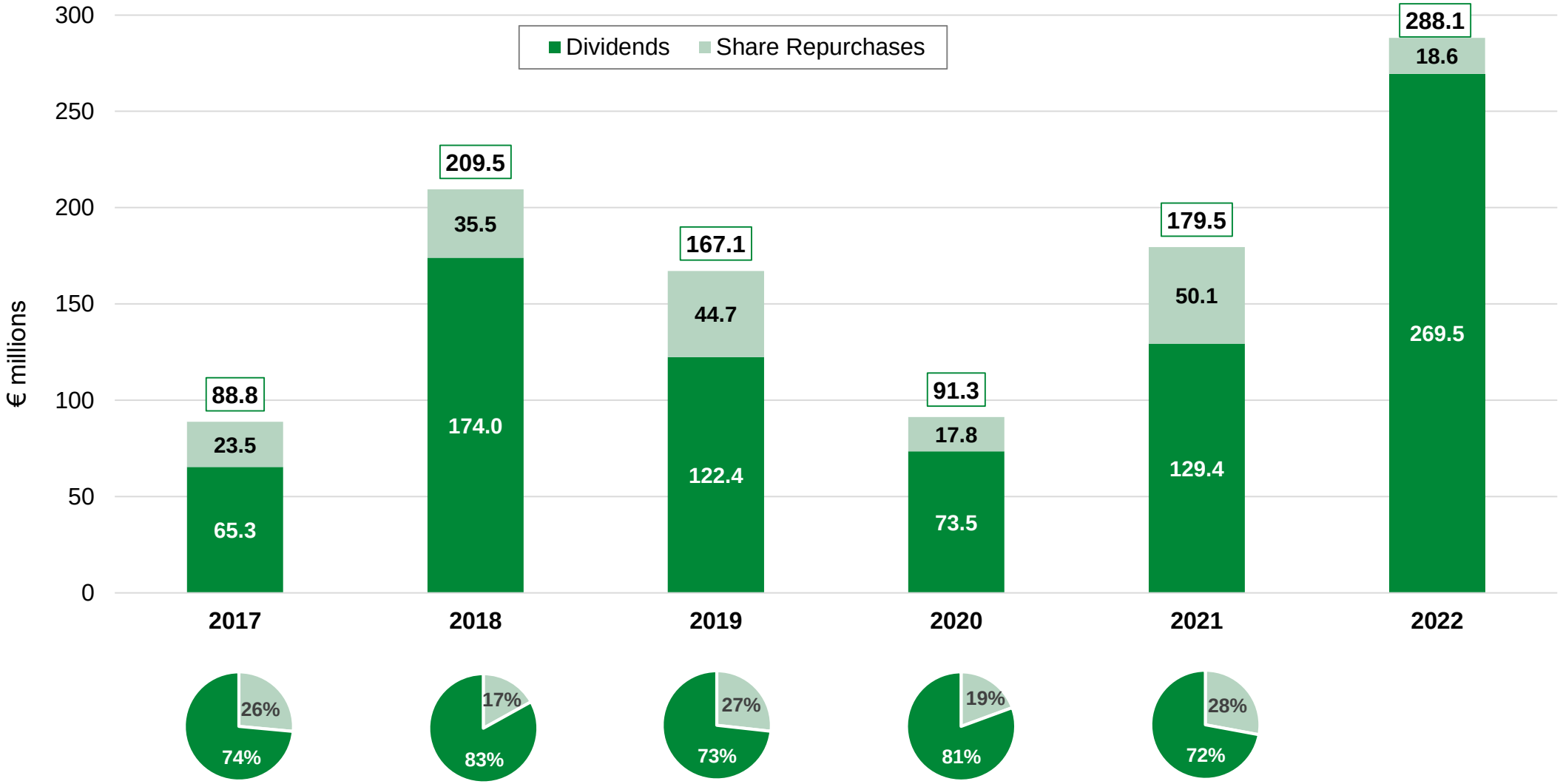


* LTM including midpoint of guidance for Q2-22.

Business Model Objectives



Shareholder Friendly Capital Allocation. €1.2 Billion Since 2011*



* Includes share repurchases through April 30, 2022

II. MARKET

What Drives Besi's Business?

Macro GDP trends

Selection of IDM and supply chain partners

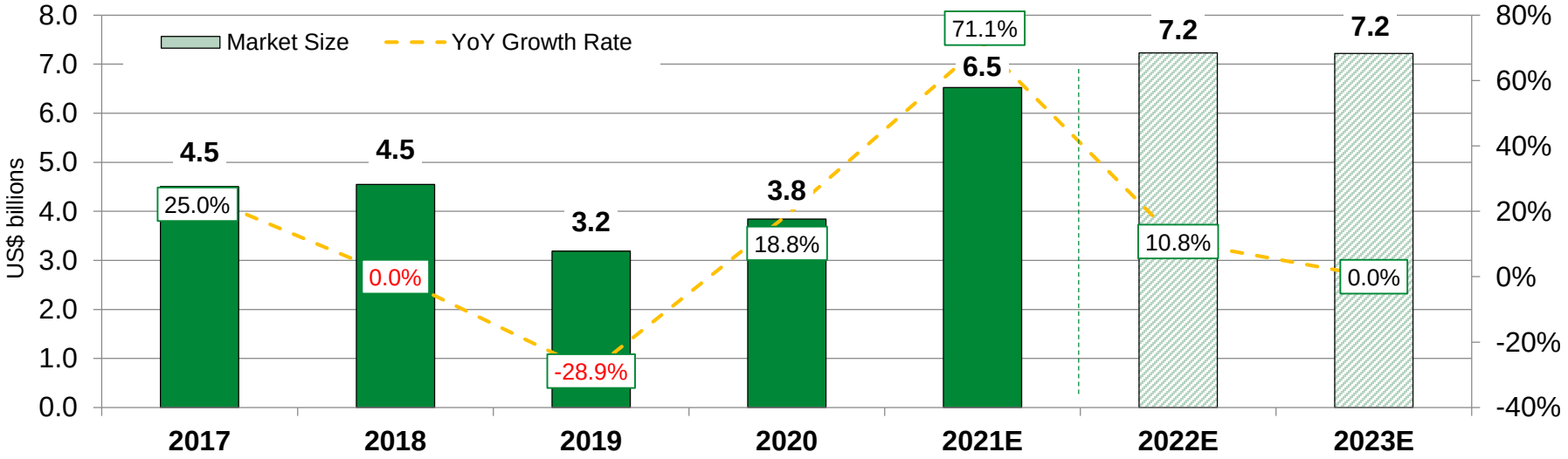
Timing of customer roadmaps

Meeting demanding technical specs

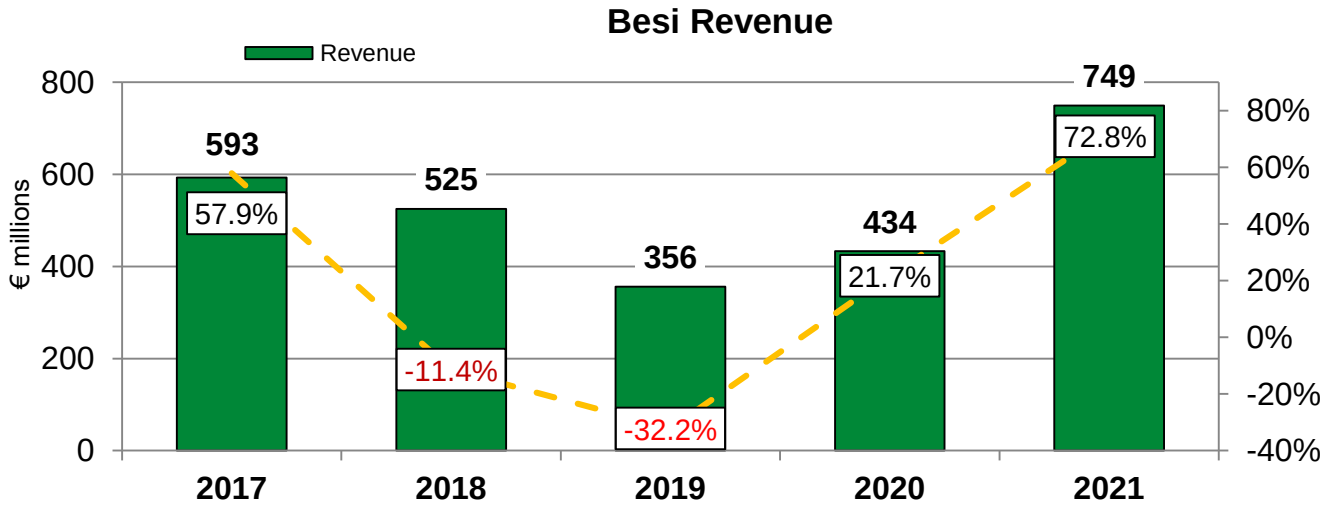
Performance in 24/7 production environments

Competitive cycle times and scalability

Assembly Equipment Forecast



Source: Tech Insights, May 2022. Assembly equipment revenue excludes hybrid bonding contribution and service revenue.



+71.1% growth now estimated for 2021

- Upsized from 55.6% last quarter
- Market reached record $ 6.5 billion

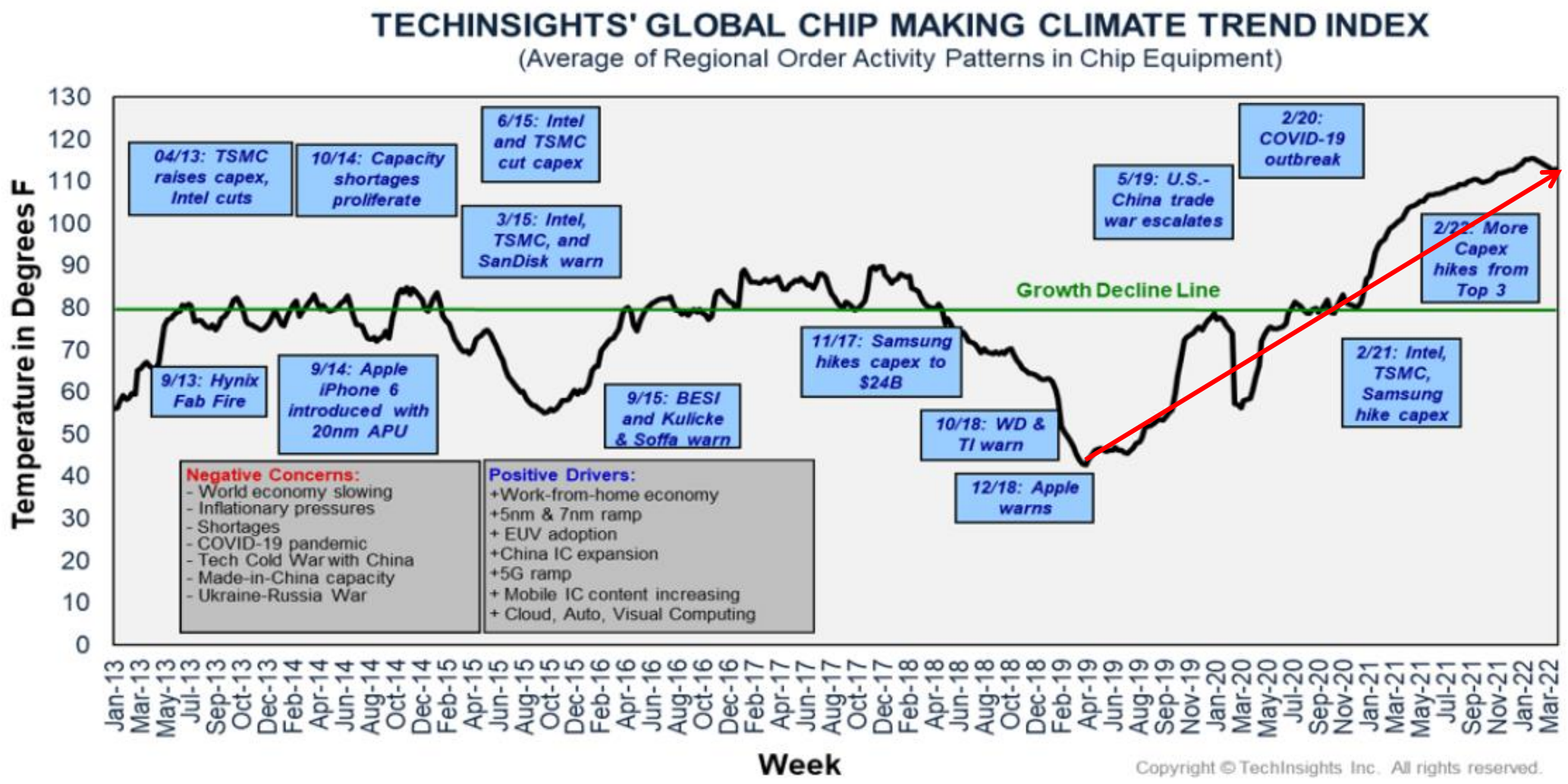
Tech Insights expects market to reach $ 7.2 billion in 2022 (+10.8%)

- Excluding hybrid bonding and spares/service revenue

Strong secular market fundamentals:

- 5G, Datacenter, AI and HPC primary drivers
- Investment in new process technologies: hybrid bonding/CSP

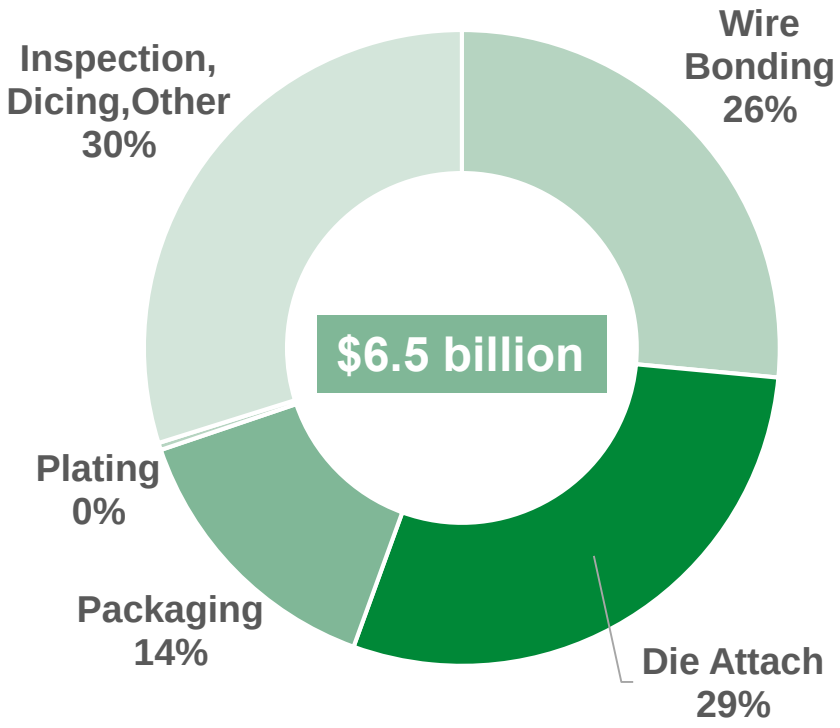
Industry Upturn Continues in H1-22



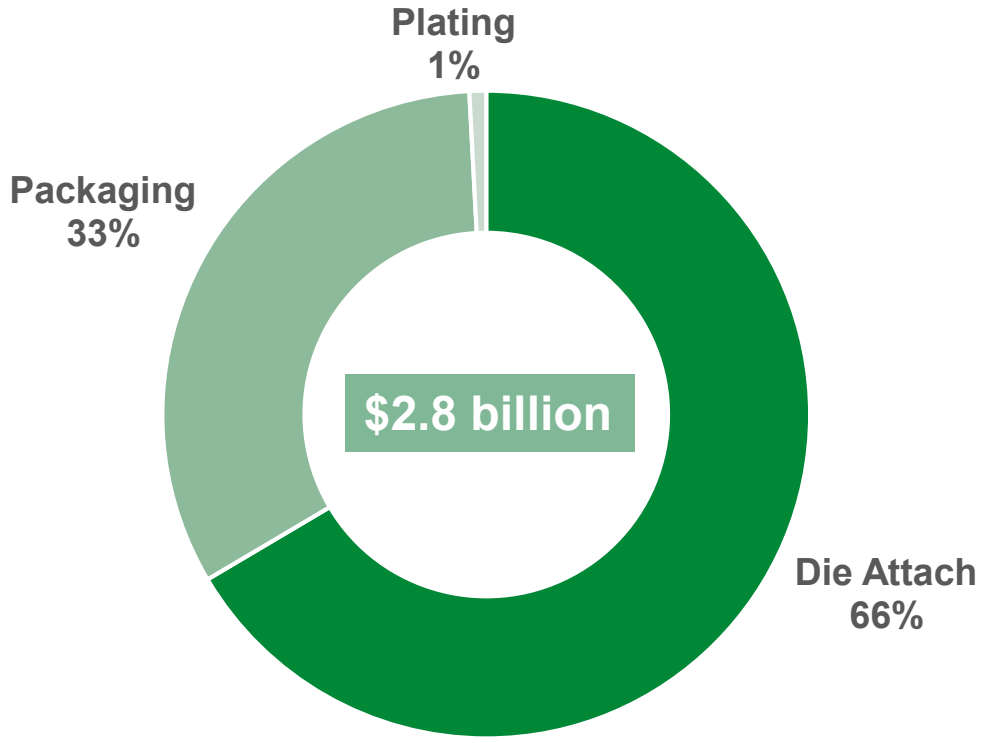
Source: Tech Insights, April 2022

Assembly Equipment Market Composition

Assembly Equipment Market (2021)

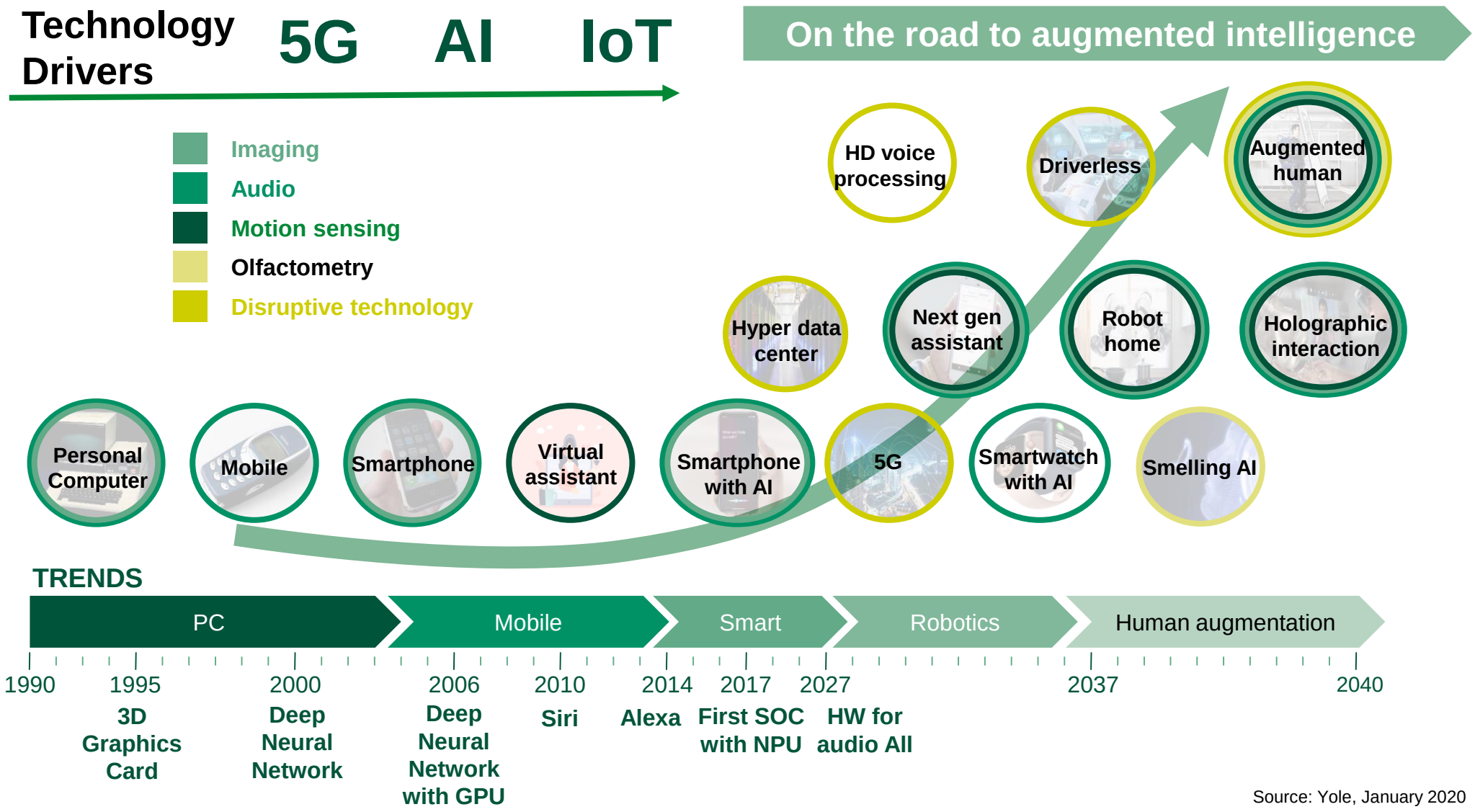


Besi Addressable Market (2021)



Source: Tech Insights, May 2022

Digital Society Drives Greater Computing and Data Needs



Source: Yole, January 2020

Semiconductor Demand Growing as Everything Gets Smarter

Semiconductor Content/Unit	2015	2020	2025E	Δ'20-'25E
High End Smartphone	$100	$170	$275	+61.7%
Automotive (Global Average)	$310	$460	$690	+50.0%
Datacenter Server (CPU + Accelerator)	$1,620	$2,810	$5,600	+99.3%
Smartphone (Global Average)	$2	$4	$9	+125.0%

Source: Applied Materials, September 2021

Advanced Packaging Critical to Next Generation Applications

Growth Drivers

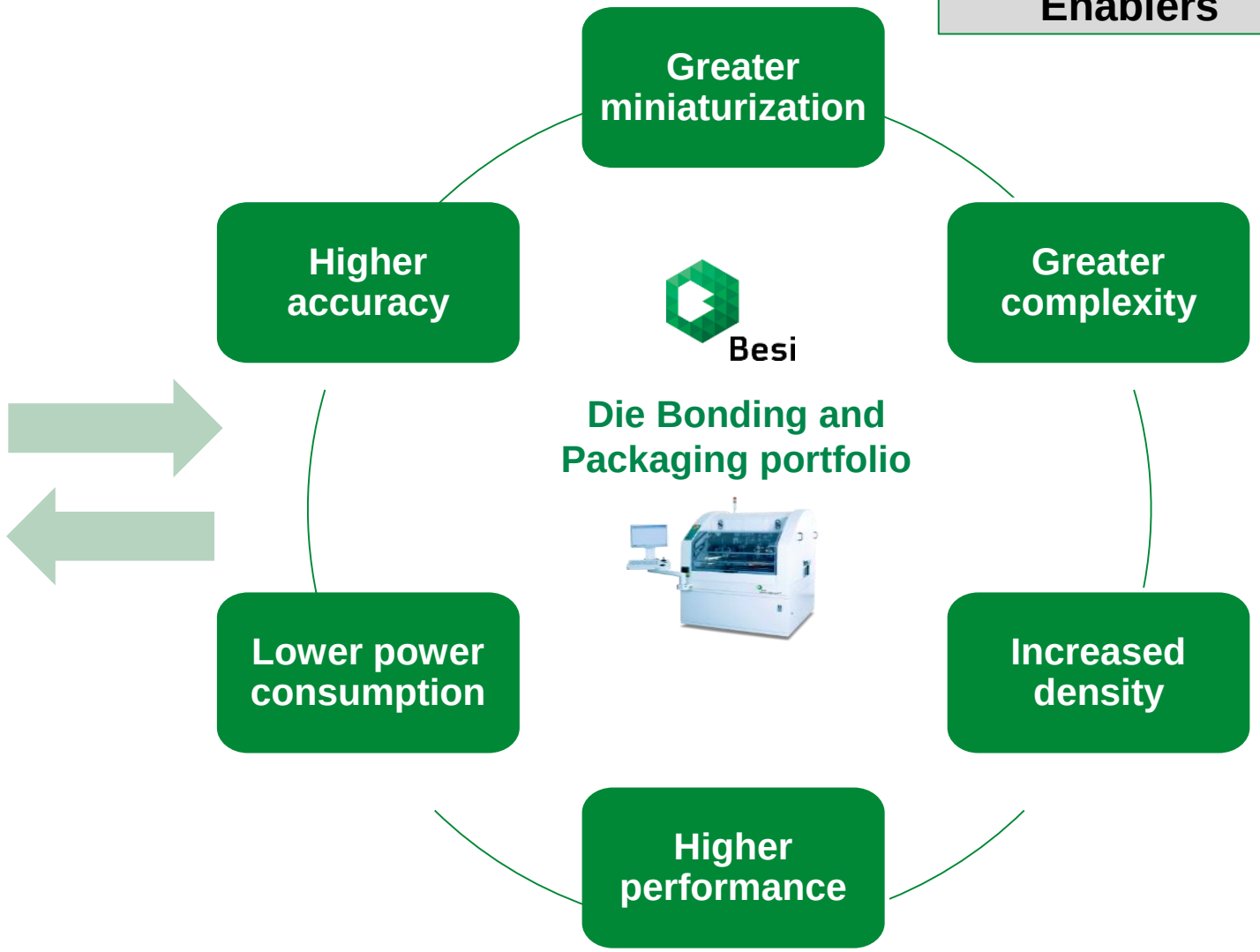
Mobile Revolution

- Mobile internet
- Messaging
- Social media
- Shared economy
- Gaming
- Geo-location
- Audio/video
- Auto electronics

Digital Society

- Smart mfg, cities, mobility and homes
- Internet of everything
- 5G mobile/wearable devices
- Artificial intelligence
- Driverless cards
- Data mining
- Cloud servers
- VR/AR
- High performance computing

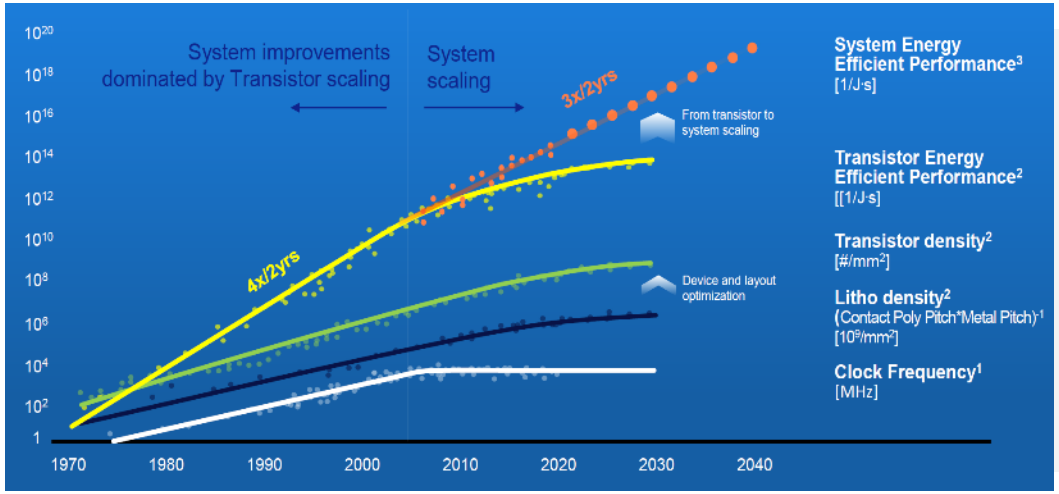
Enablers



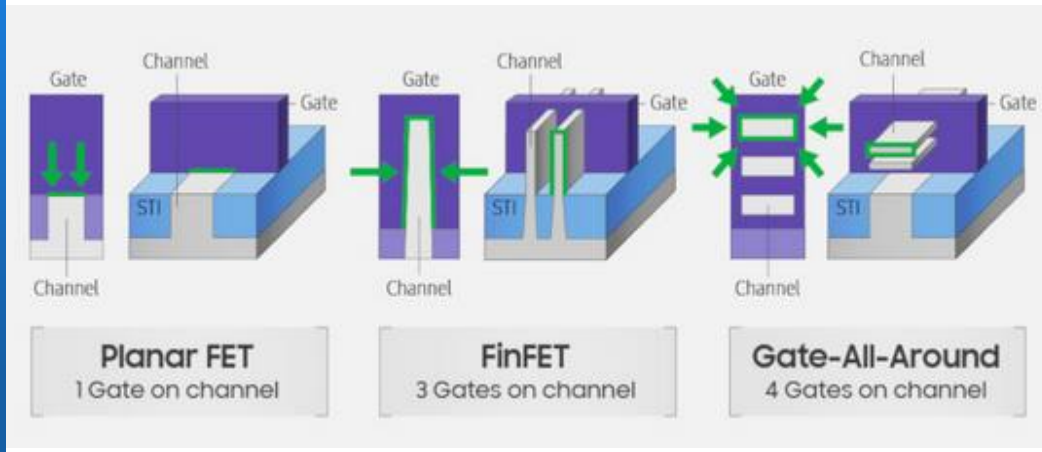
Requiring Increased Density, Higher Accuracy and Smaller Form Factors for Next Generation Devices

Front-End Wafer Fab

- Transistor scaling
- Lithography
- New 3D structures



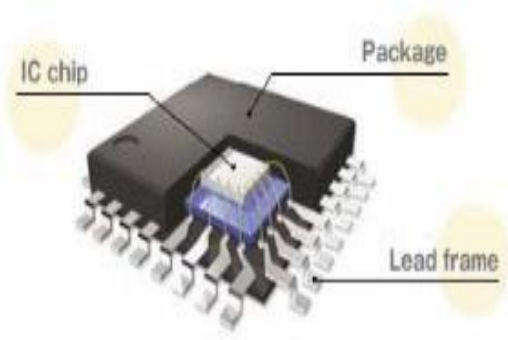
Source: ASML 2021



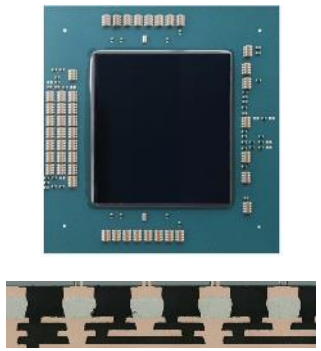
Source: Samsung

Back-End Assembly

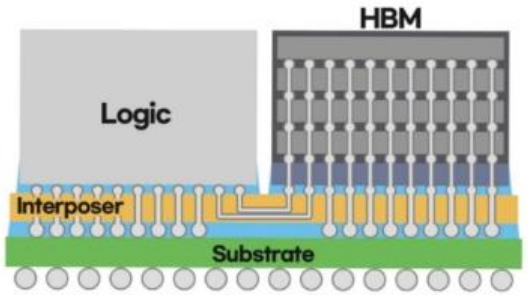
- More contacts
- Smaller pitches
- Thinner, denser and more complex packages
- Stacked 3D structures
- WLP/FOWLP packages



From simple wire bond

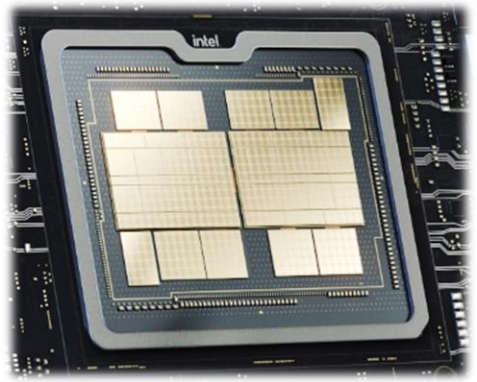


To flip chip and SiP



Source: Samsung

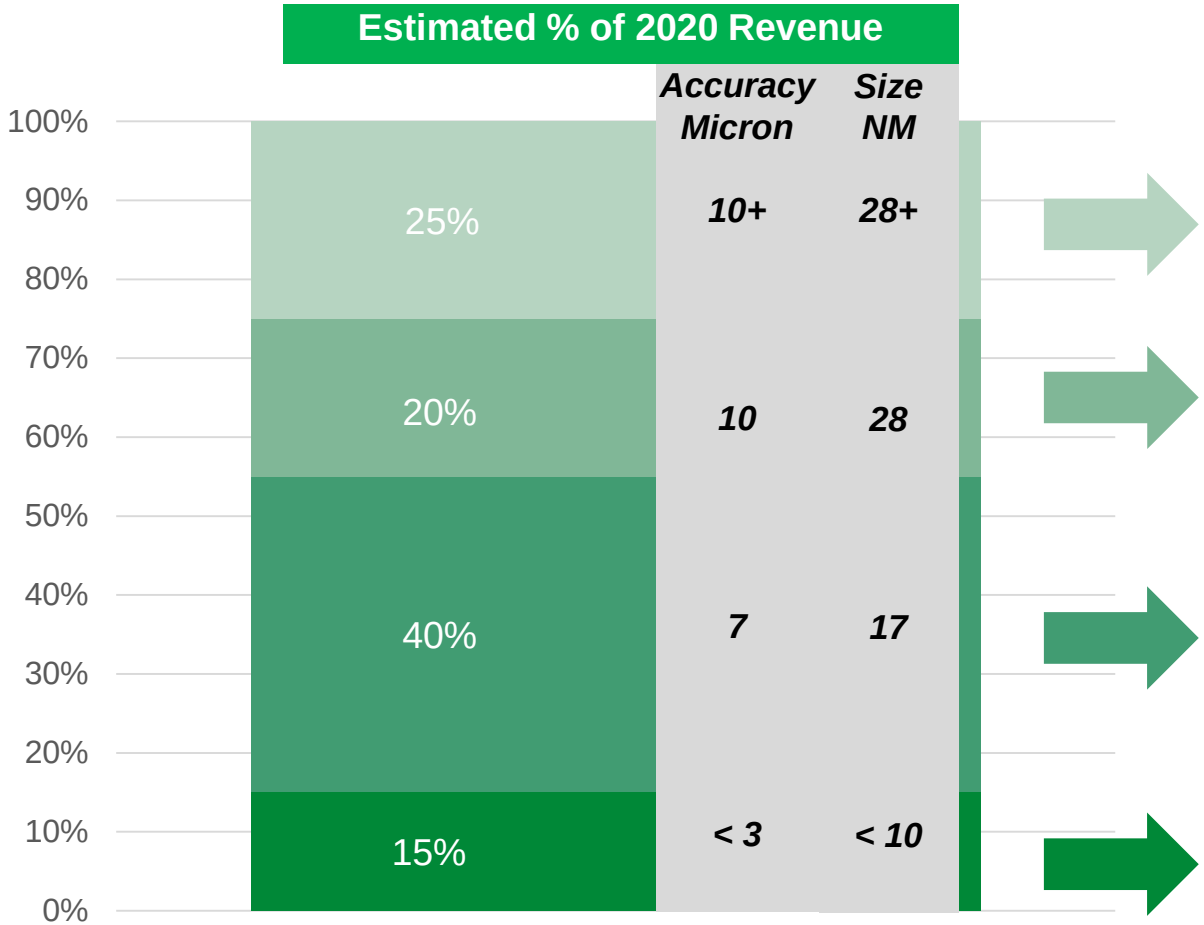
To complex 3D structures with TSVs, microbumps and thin dies



Source: Intel

To chiplet systems enabled by Hybrid Bonding

Besi Portfolio Well Positioned by Node Size and Accuracy



Typical Application	Besi Equipment
Automotive, SiP Power	*Die Attach Packaging Plating*
IOT General ICs	*Die Attach Packaging Plating*
Computer, PC, Mobile Cloud Computing	*Die Attach Packaging*
High Performance Computing Memory, Hybrid Bonding	*Die Attach Packaging*

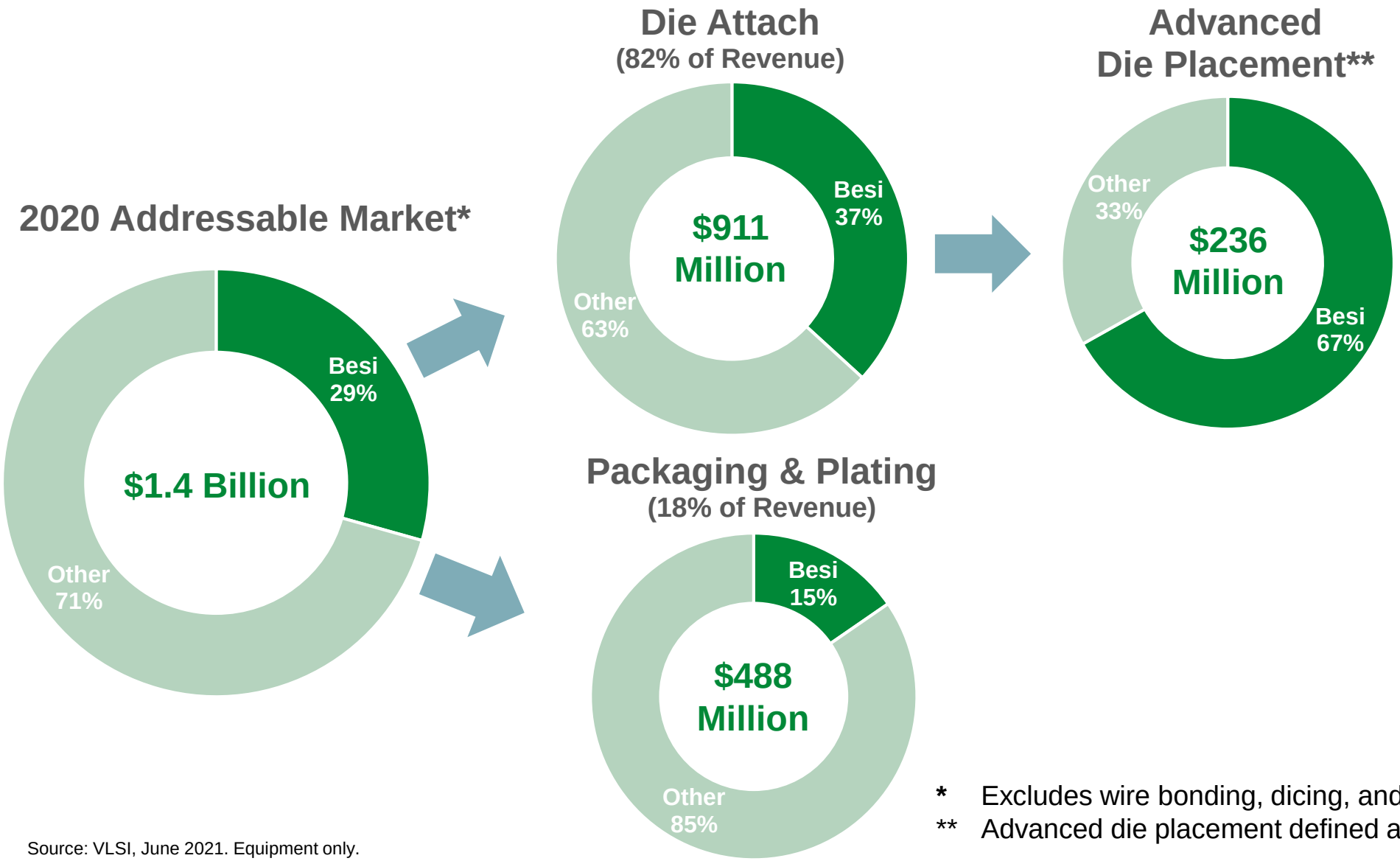
- **75% of Besi equipment revenue advanced packaging as per VLSI definition**
- 55% equipment revenue is < 7 micron accuracy and < 17 nanometer node size
- Most rapidly growing market segment

Addressable Market Share Increasing, Particularly in Die Attach

	2016	2017	2018	2019	2020	Δ '20/'19	Δ '20/'16
Assembly Market ($MM)	3,587	4,503	4,391	2,998	3,603	+20.1%	+0.4%
Besi Market Share	**9.9%**	**13.1%%**	**11.6%**	**10.8%**	**11.4%**	**+0.6pts**	**+1.5pts**
Addressable Market ($MM)	1,507	1,942	1,850	1,247	1,399	+12.2%	-7.2%
Besi Market Share	**23.7%**	**30.3%**	**27.5%**	**25.9%**	**29.3%**	**+3.4pts**	**+5.6pts**
Die Attach	**30.4%**	**38.2%**	**33.2%**	**30.8%**	**36.8%**	**+6.0pts**	**+6.4pts**
Packaging & Plating	**13.6%**	**14.8%**	**17.3%**	**17.0%**	**15.4%**	**-1.6pts**	**+1.8pts**
% of Besi Revenue	2016	2017	2018	2019	2020	Δ 1yr	Δ 4yr
Die Attach	**75%**	**82%**	**76%**	**76%**	**82%**	**+6pts**	**+7pts**
Packaging & Plating	25%	18%	24%	24%	18%	-6pts	-7pts

Source: VLSI, June 2021

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



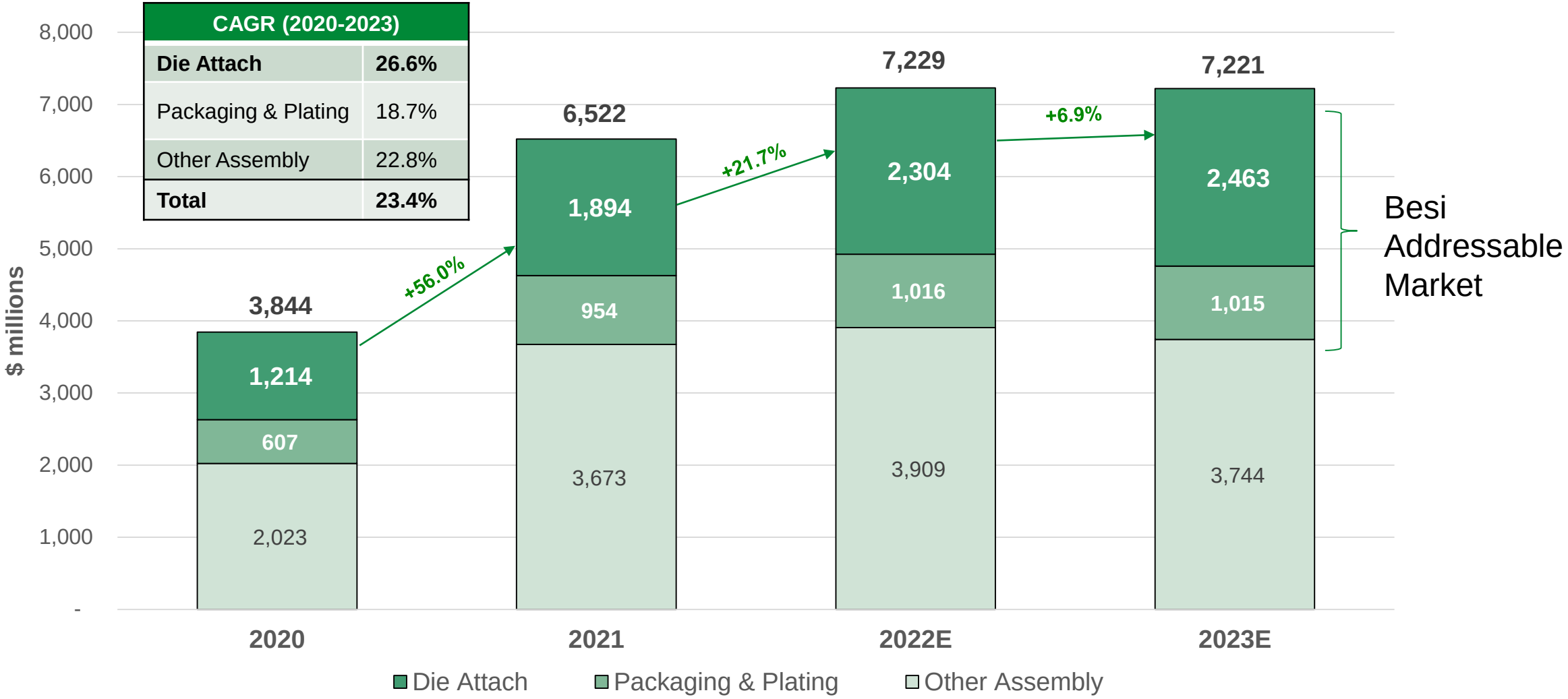
Source: VLSI, June 2021. Equipment only.

* Excludes wire bonding, dicing, and other.

** Advanced die placement defined as < 7 micron accuracy per VLSI.

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

CAGR (2020-2023)	
Die Attach	**26.6%**
Packaging & Plating	18.7%
Other Assembly	22.8%
Total	**23.4%**



Source: Tech Insights, April 2022. Addressable market revenue excludes hybrid bonding contribution.

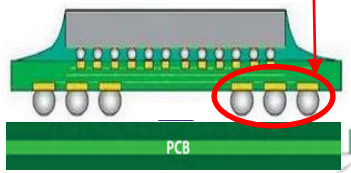
Growth of Hybrid Bonding Reflects Industry Shift To Smaller, Integrated, Heterogeneous Chip Designs. Besi Has Leading Position

Direct Cu-Cu Interconnect

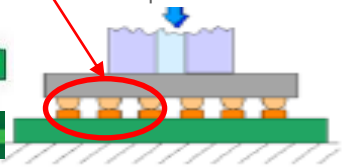
Eliminates need for interposer & solder balls

Results in smaller, thinner form factor to design more complex devices

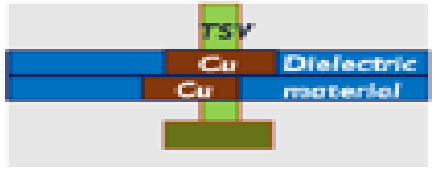
Flip Chip



TCB

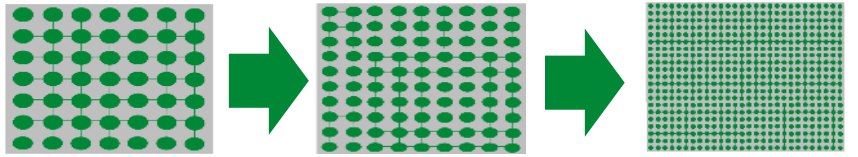


Hybrid Bonding



Ultra-High Bandwidth & Speed

Contact density increased by factor of 1000x by eliminating solder balls, reducing distance between contacts & increasing speed & data transfer



Flip Chip: 25-400/mm²

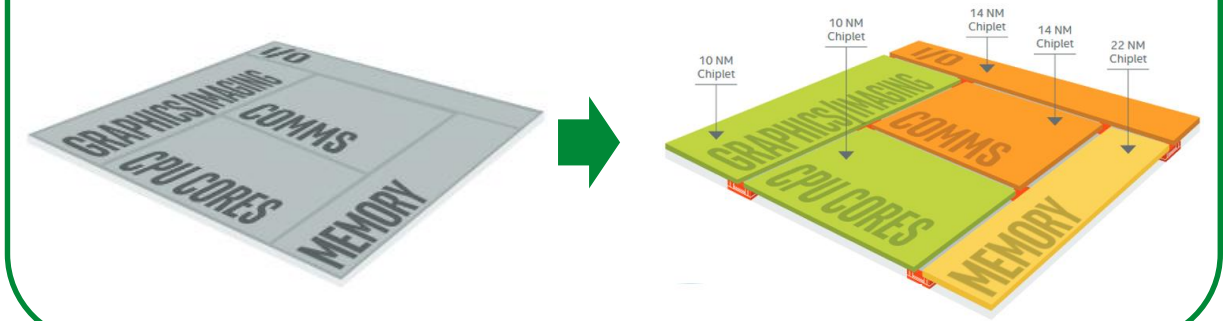
TCB: 156-625/mm²

Hybrid Bond: 10k-1MM/mm²

Current design achieves 122 nano placement accuracy at 2,000 uph

Design Flexibility

Hybrid bonding facilitates development of new 3D chiplet architectures and increased features/functionality in smaller form factor



Lower Cost of Ownership

Lower Cost of Ownership

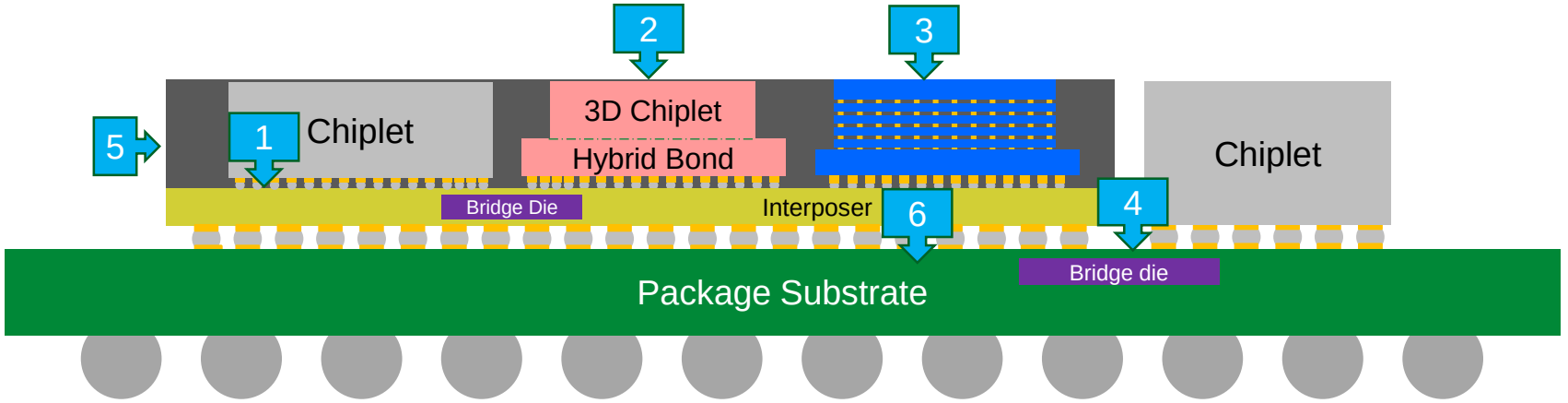
- Performance and functionality increased
- Fewer chips required
- Materials cost lower
- Cost per contact lower
- Lower heat dissipation
- Energy consumption lower

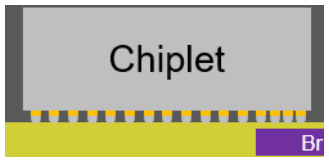
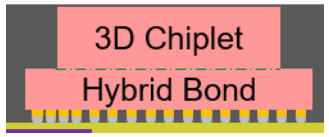
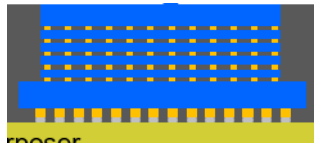
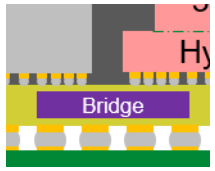
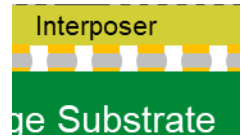
Energy Efficiency

Process	Flip Chip	TCB	Hybrid Bonding
Energy/Bit	0.5pJ/bit	0.1pJ/bit	<.05pJ/bit

Smaller devices draw less electrical power

Facilitates New 3D Structures and Growth Of Other Wafer Level Assembly Processes



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

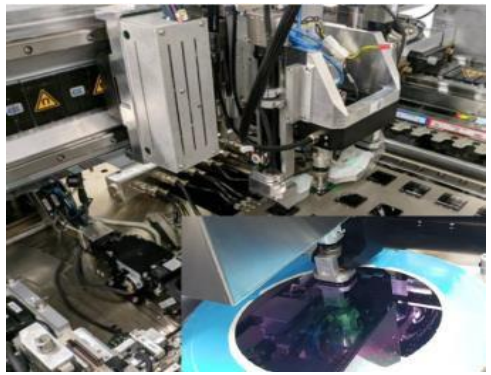
Hybrid Bonding Adoption Leads to Higher Capital Intensity per UPH

8800 FC Quantum
3 micron accuracy

ASP: $500k

~9,000uph

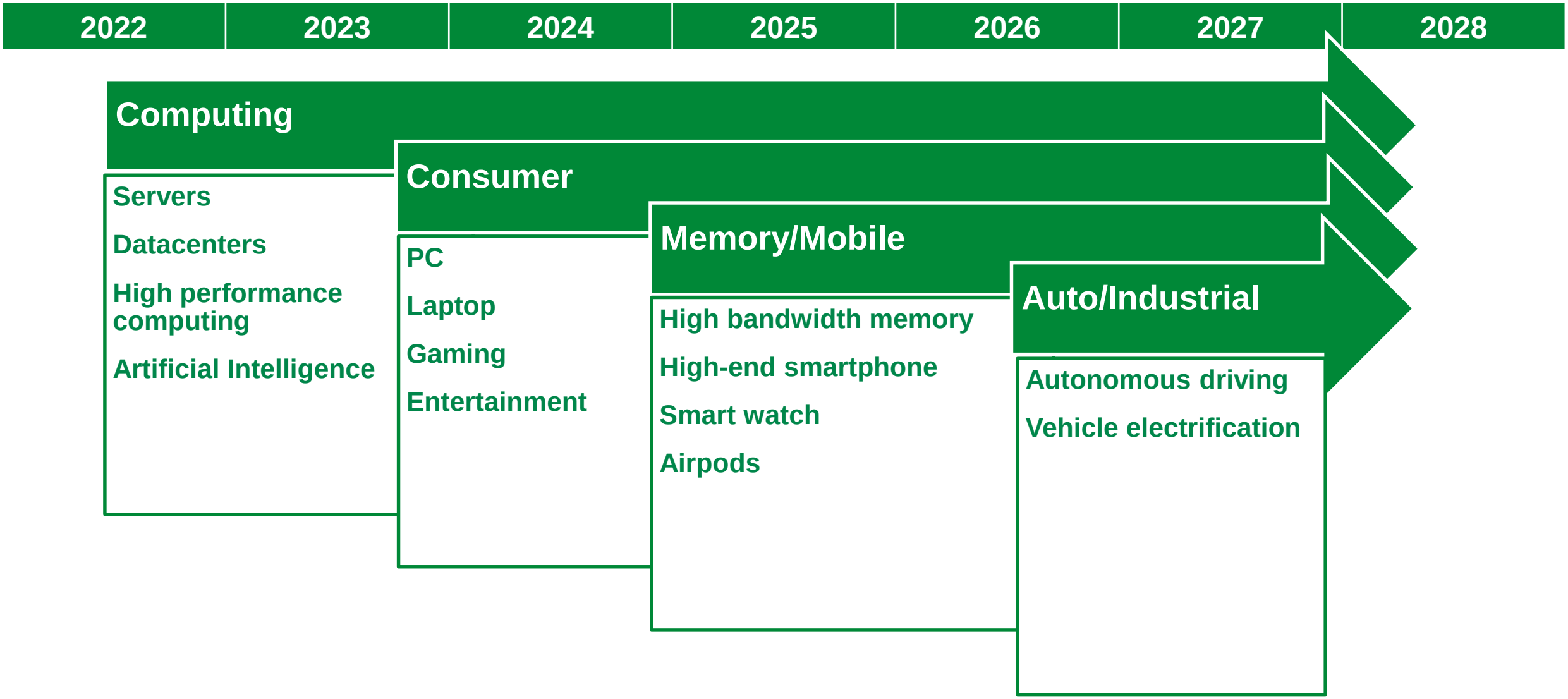
8800 Ultra Accurate Chip to Wafer Hybrid Bonder
<200 nanometer accuracy



Pricing: $1.5MM-2.5MM
Configuration dependent

~1,500uph

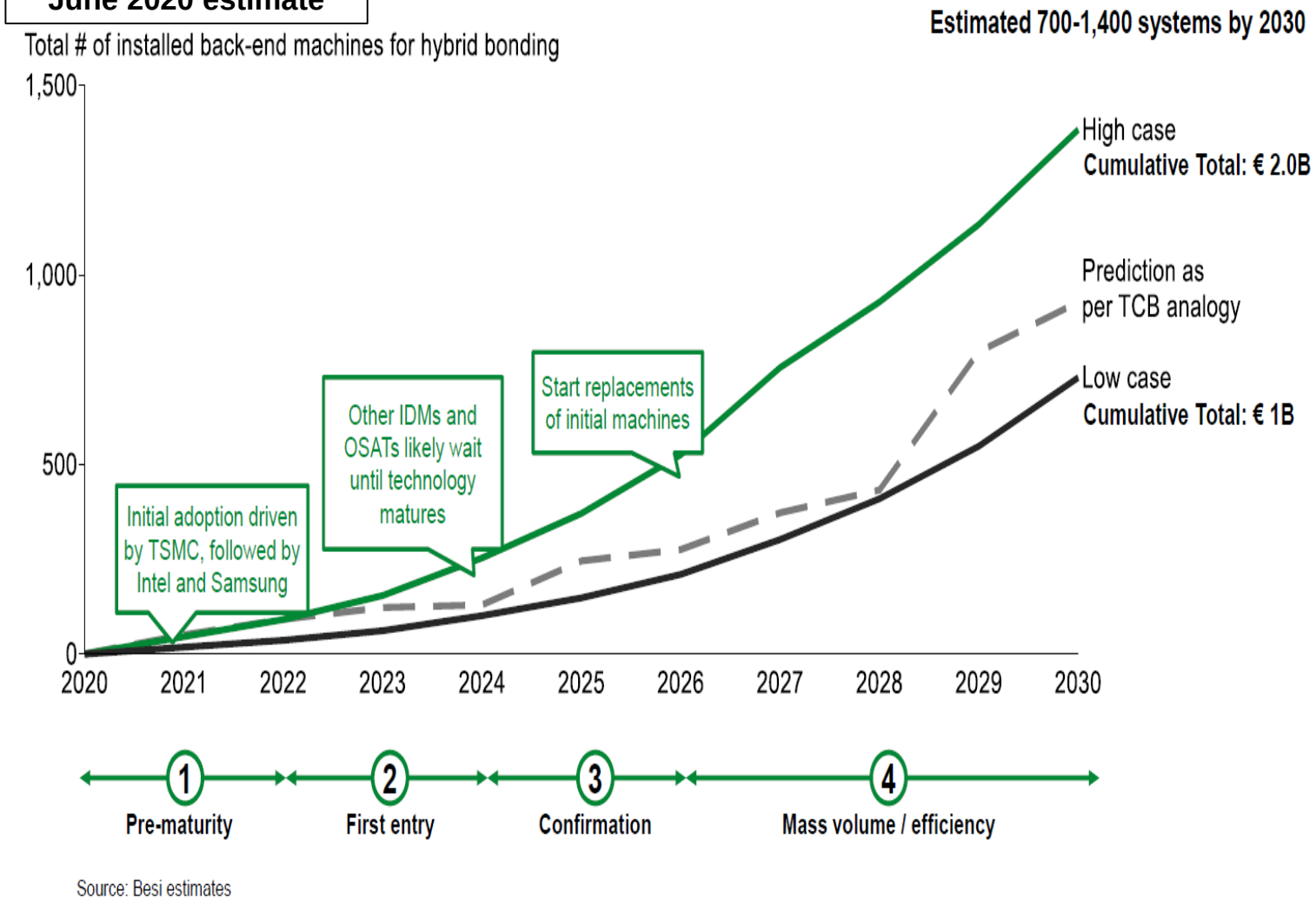
Estimated Timetable Per Application



Hybrid Die Bonding Market Estimate

HYBRID BONDING EQUIPMENT MARKET

June 2020 estimate



Source: Besi estimates

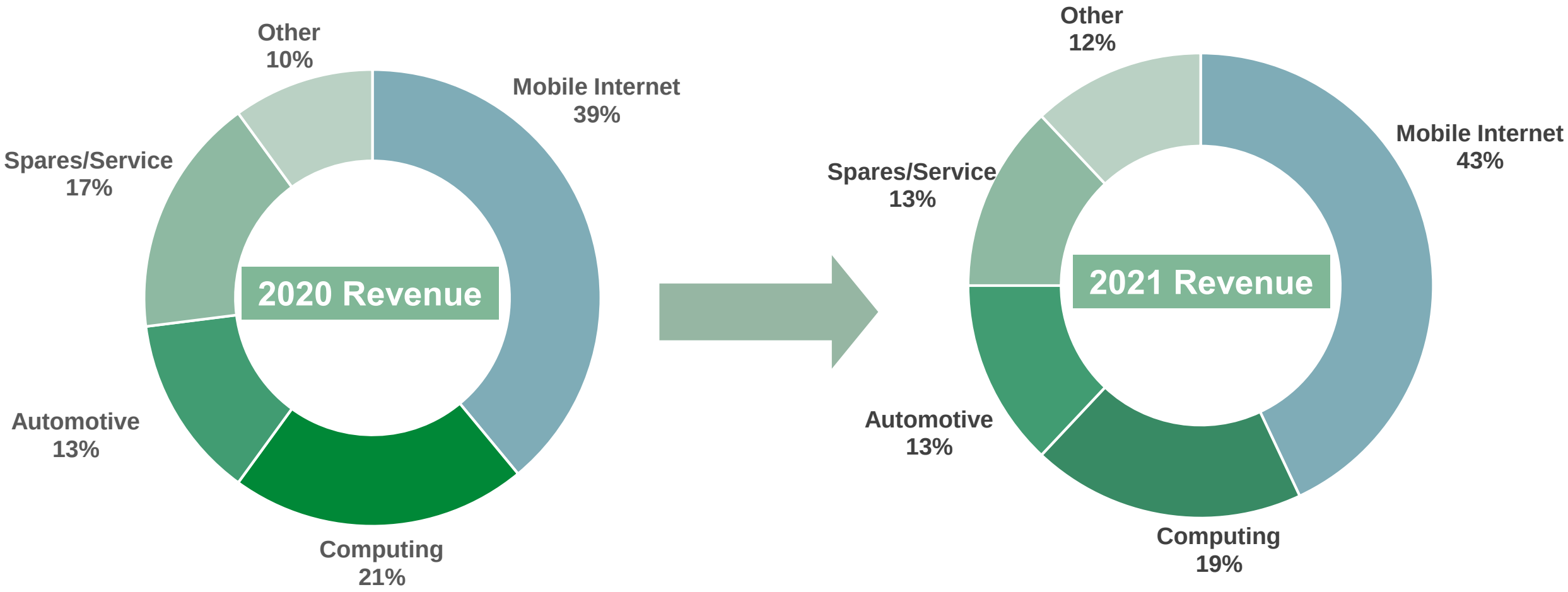
Market tracking towards high case developed in June 2020

- High level of customer engagement
- Interest expressed by both logic and memory players
- AMD recently announced first hybrid bonded 3D chiplet-based processor
- Collaboration with Applied Materials enhances market position
- 2020 estimate confirmed with potential upside

Forecast highly dependent on timing of:

- Successful design and development per IDM
- Customer roadmaps
- Performance in mass production environment

Besi End-User Markets



Source: Company estimates

Mobile: Besi's Largest End-User Market

RF Front End
Antennas
GPS

RF
Tranceiver
Modem

Local
Connectivity
WiFi/NFC

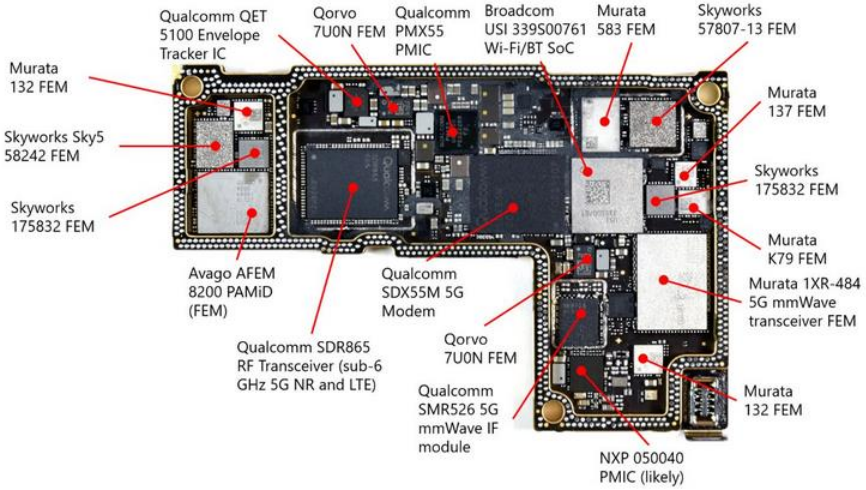
Microphone
Cameras
Sensors

Application
Processor

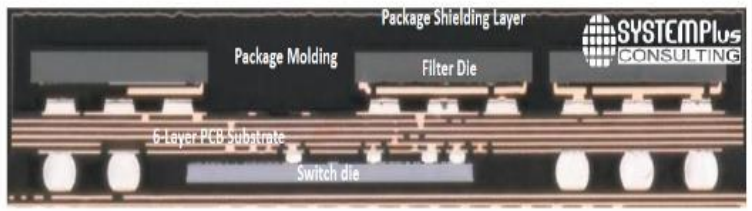
Display
TouchScreen

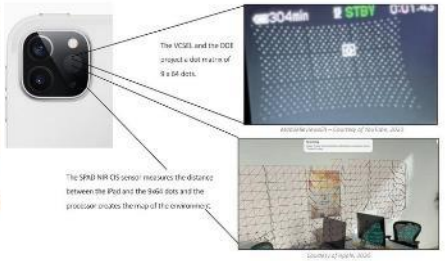
Power
Battery

Memory



Lidar





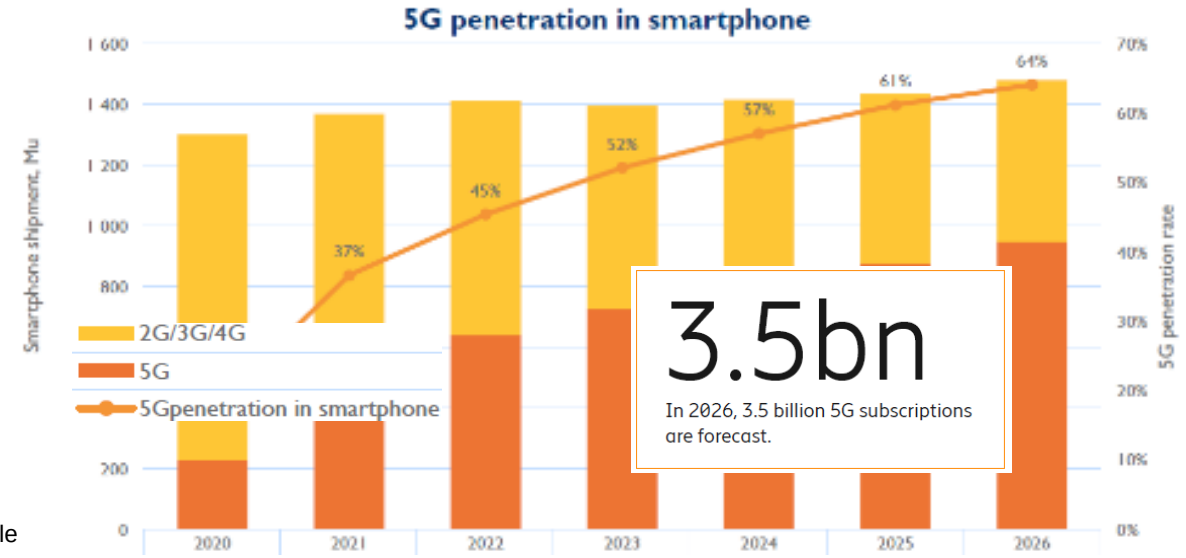
Besi Involved in Almost All Components

Main Components	Besi system Utilized
Processor	8800CHM, MMS-LM
DRAM Memory	2100sD, FSL
NAND Flash	2100sD, AMS-W/LM/FCQ8800
PM IC	2100sD, AMS-W/LM
Motion coprocessor	2100sD, AMS-W/LM
Gyroscope 3-ax accelerometer barometric sensor	2100xP, 2100sD, AMS-W/LM, FCL 2200evo 2200evo
Charging IC	2100xP, 2100sD, AMS-W/LM, FCL
Power Delivery IC	21000xP
Wireless charging IC	2100xP, 2100sD, AMS-W/LM
Communications	**Besi system Utilized**
Wifi/Bluetooth module NFC LTE Modem Low Band LTE PAD Mid Band PAD High Band PAD RF Transceiver RF Receiver Envelop Tracking IC	AMS-W/LM / 2100HSi 8800FCQ, AMS-W/LM,2009SSI 8800FCQ, AMS-W/LM 2200evo, FSL 2200evo, FSL 2100xP, 2100sD, AMS-W/LM 2100xP, 2100sD, AMS-W/LM 2100xP, 2100sD, AMS-W/LM 8800FCQ, AMS-W/LM
Antenna Switch PA PA Module GSM PA module	2100xP, 2100sD 2100xP, 2100sD, AMS-W/LM 2200evo, 2100sD 2200evo, 2100sD
Video/Audio	**Besi system Utilized**
Cameras Back side Cameras Front Side Face ID Image Sensor Dot Projectors	2200evo 2200evo 2200evo 2200evo 2200evo
2+4 microphones Audio Codec	2100sD 2100xP, 2100sD, AMS-W/LM
Touch screen control Touch Transmitter OLED PMIC	2100sD FCL 2100xP

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

Mobile: 5G Adoption Increasing Driven By New Smartphone Applications and Features

Growing 5G Smartphone Penetration



Source: Yole

5G Infrastructure Expanding

Source: Intel

Number of mobile phones sold per year fairly constant at ~1.7 billion

- of which 80%+ are represented by smart phones

Growth driven by new features and innovation:

- 5G broader spectrum including mm waves
- More and better cameras
- Next generation face recognition
- Bio sensors
- Spacial sensors like Lidar
- Better displays and foldable
- More powerful application processors 5nm and 4nm
- More powerful modems 5nm technology
- Requiring denser packages

Additional growth drivers:

- Device to device
- Smart watches, earbuds etc.
- 5G infrastructure expansion

Growth in new features and functionality requires new/advanced assembly systems

- To achieve higher performance and more compact form factors

Computing Demand Expanding Rapidly

Advanced computing expanding to many commercial applications

AI/Vision/Recognition

Medical

Super Computers

Mobile Phones

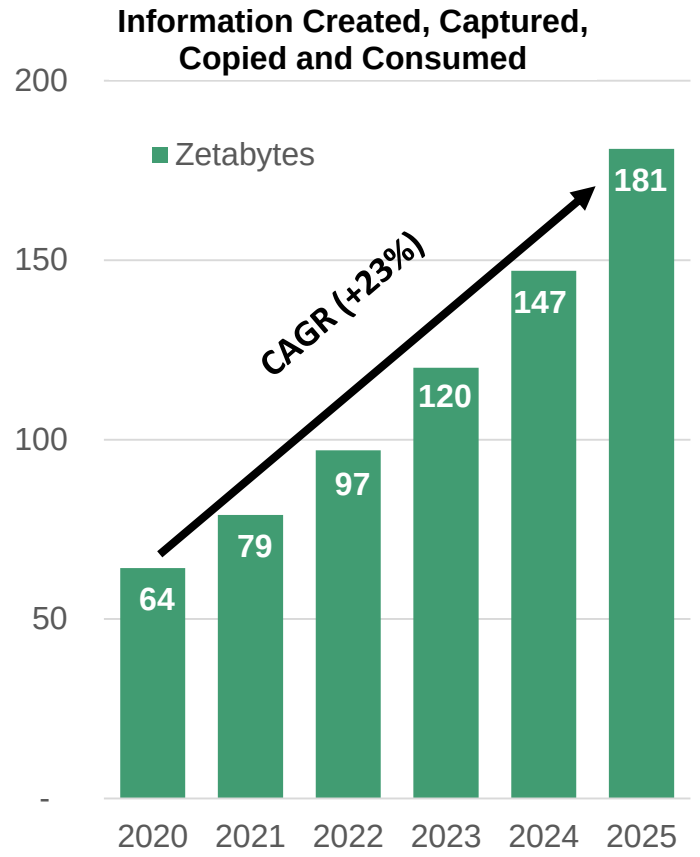
Industry 4.0

Autonomous Driving

Datacenters

Laptops/Gaming/ Engineering

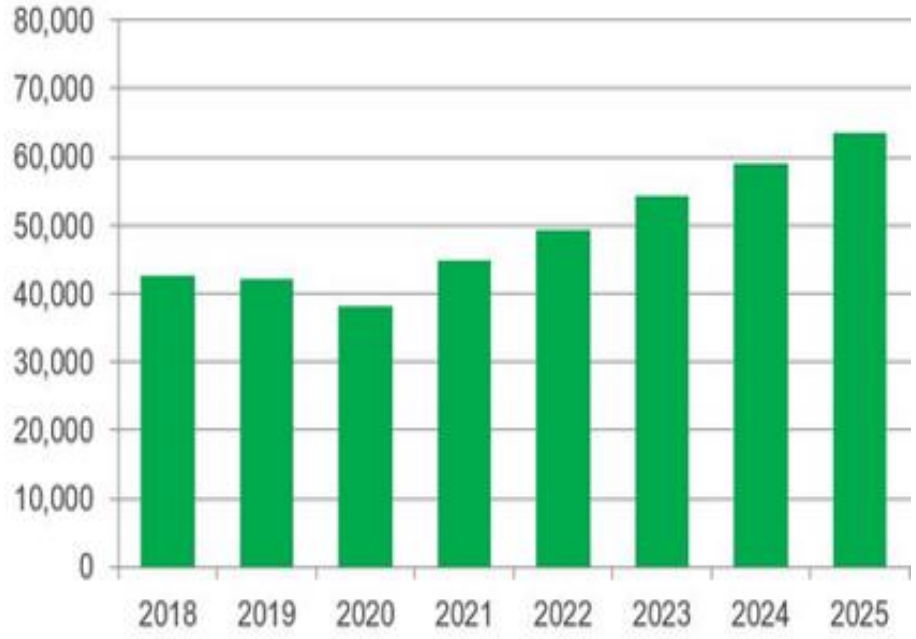
Data volumes growing exponentially



Source: Statista, June 2021

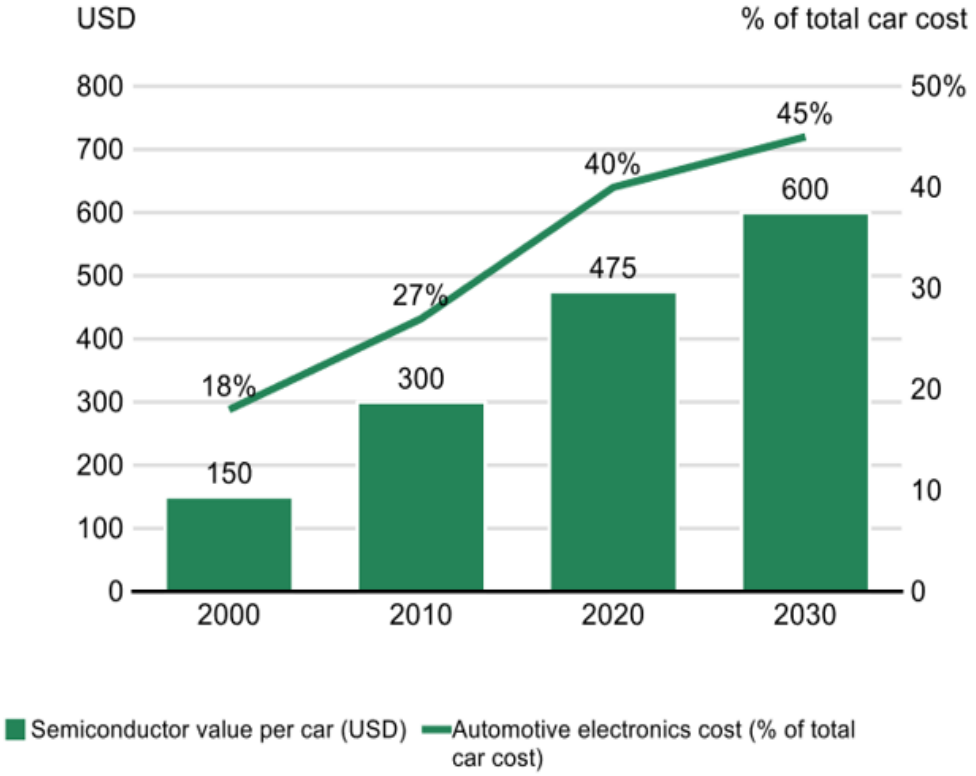
Automotive: Semiconductor Content and Cost per Car Increasing

Growth in Automotive Semiconductors



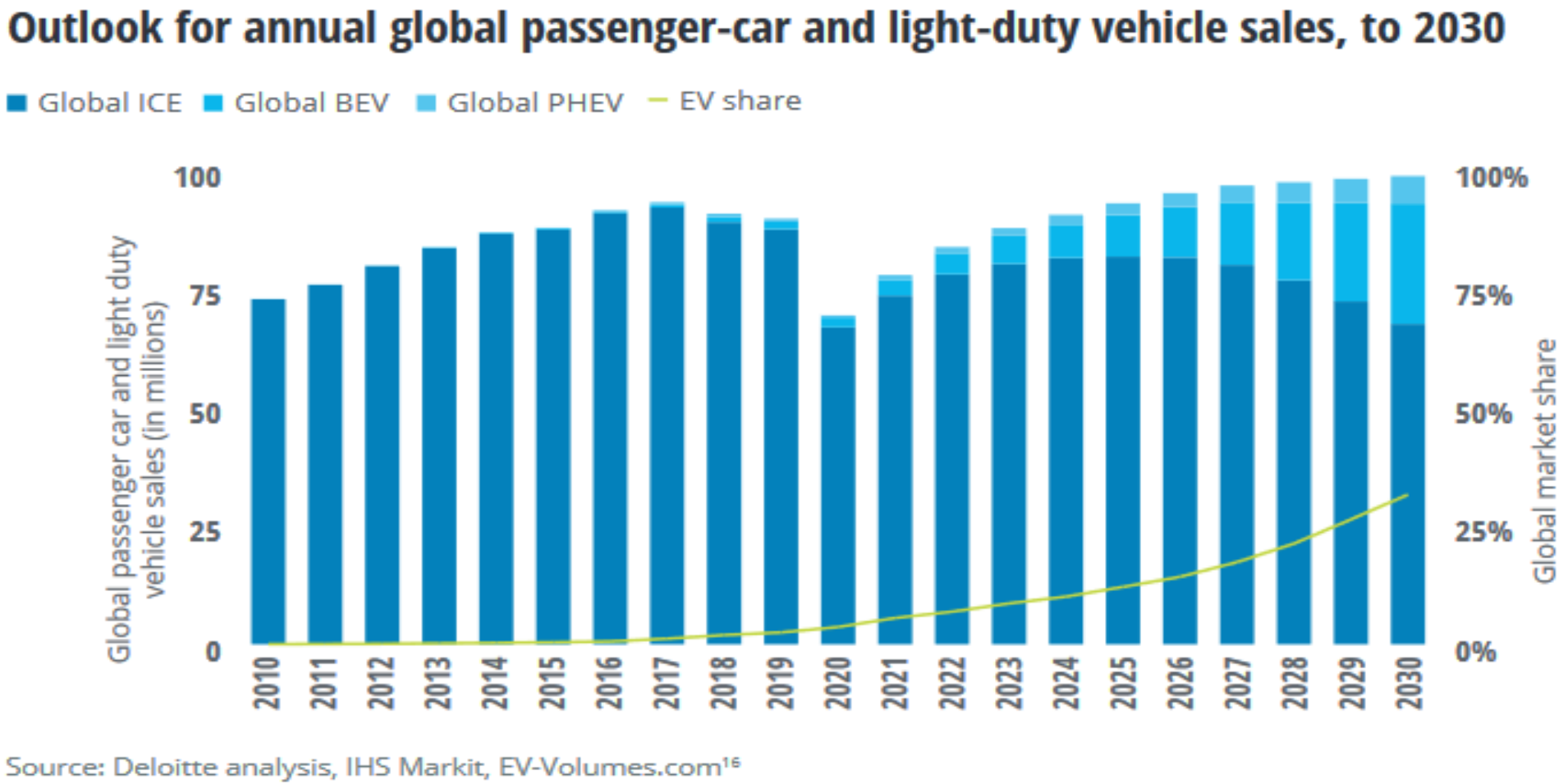
Source: IHS Markit, October 2020

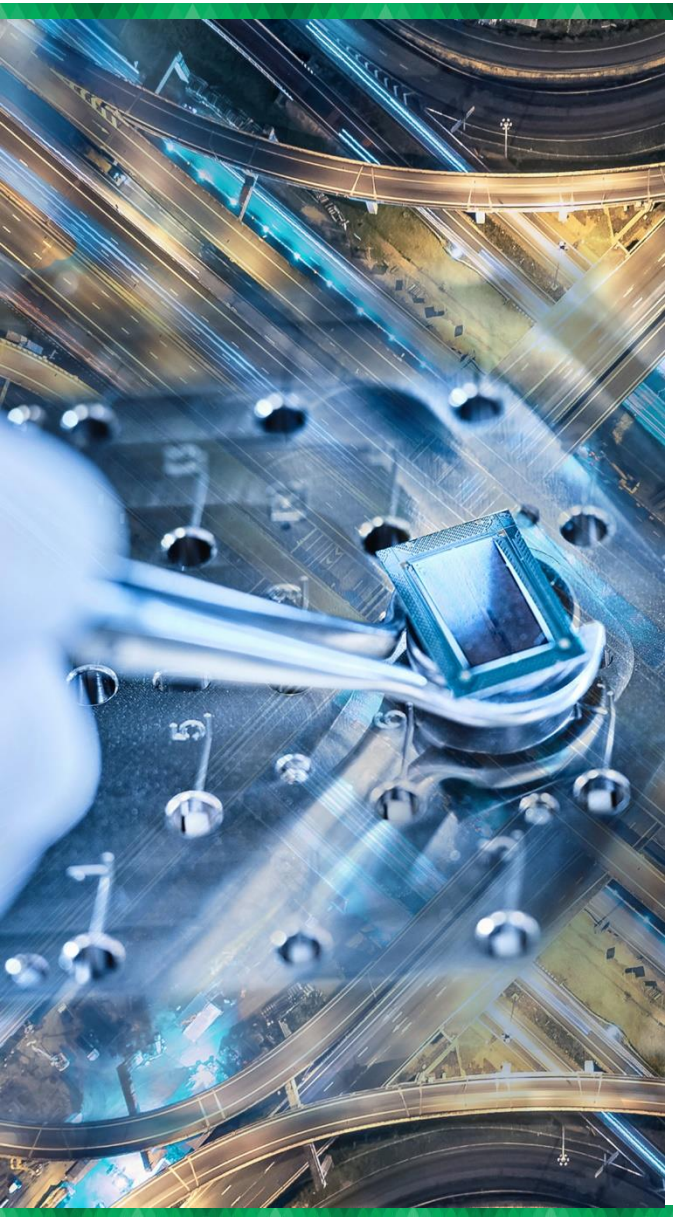
Semiconductor Cost Content Per Car Is Increasing



Source: IHS Markit and Deloitte Insights, July 2020

EV Adoption Will Further Increase Semi Content and Cost/Car





III. STRATEGY

Summary Strategy

Strategy Update

Production

- Supply chain constraints and selected component shortages persist both at Besi and at customer manufacturing sites
  - Impacts H1-22 quarterly delivery schedules
- Began Hybrid Bonding shipments to customer in Q4-21
- Ramping capacity for 2022/2024 demand

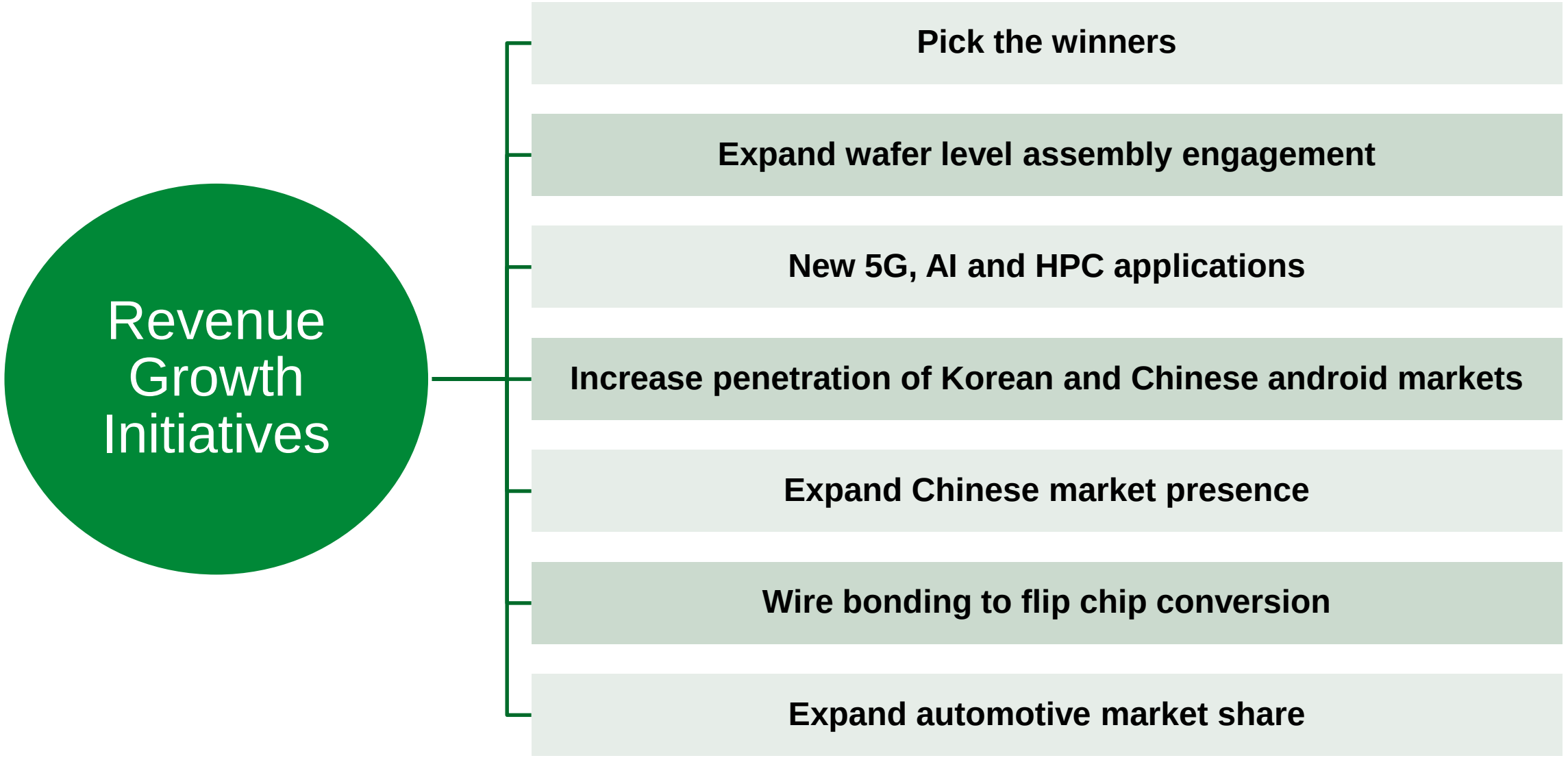
Development

- Gross R&D investment +26% in 2021
- Significant investment in wafer level assembly:
  - Hybrid Bonding, TCB Chip to Wafer and Embedded Bridge Die Attach
- Hybrid Bonding cluster tools available this year

Organization

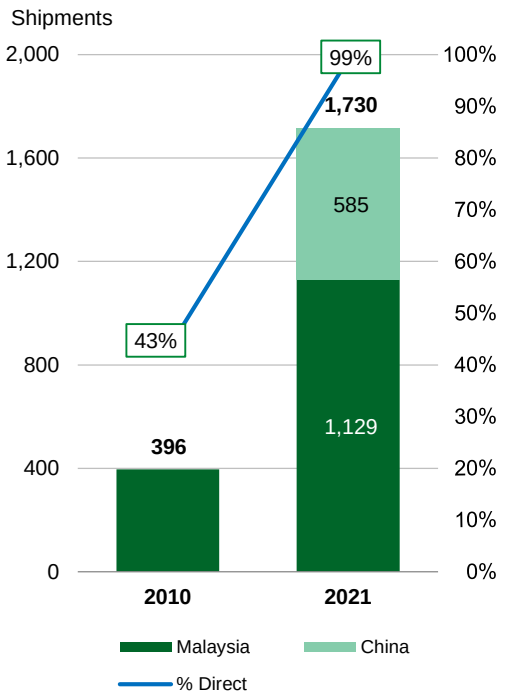
- Refined strategy 2021-2025 to support <10nm and existing portfolio
- ESG reporting expanded to comply with SASB
- Certain 2021 ESG metrics realized ahead of 2022 target

Revenue Initiatives

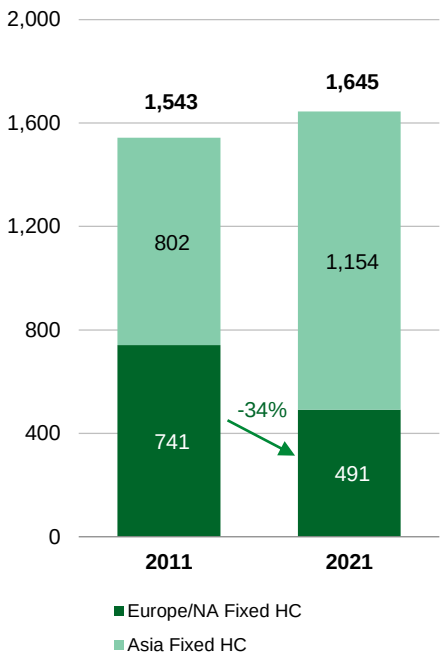


Asian Production Transfer Has Improved Profitability and Cash Flow

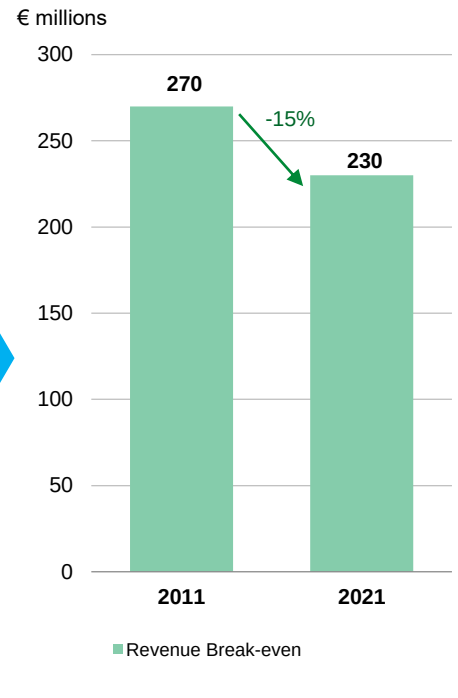
Asian Production Has Significantly Expanded



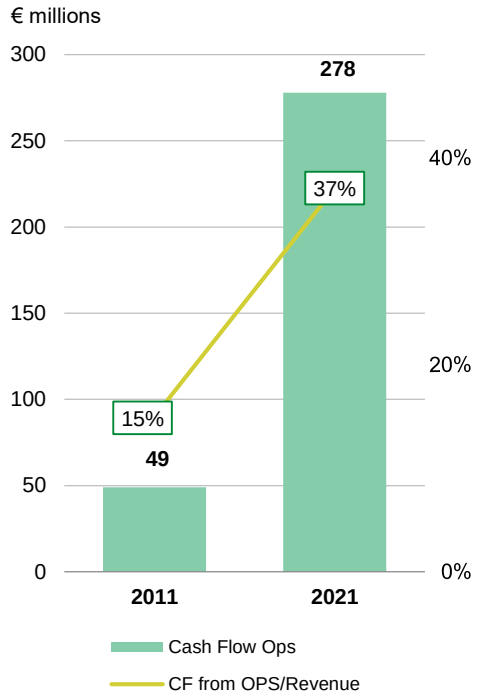
Leading to Lower Fixed European and NA Headcount



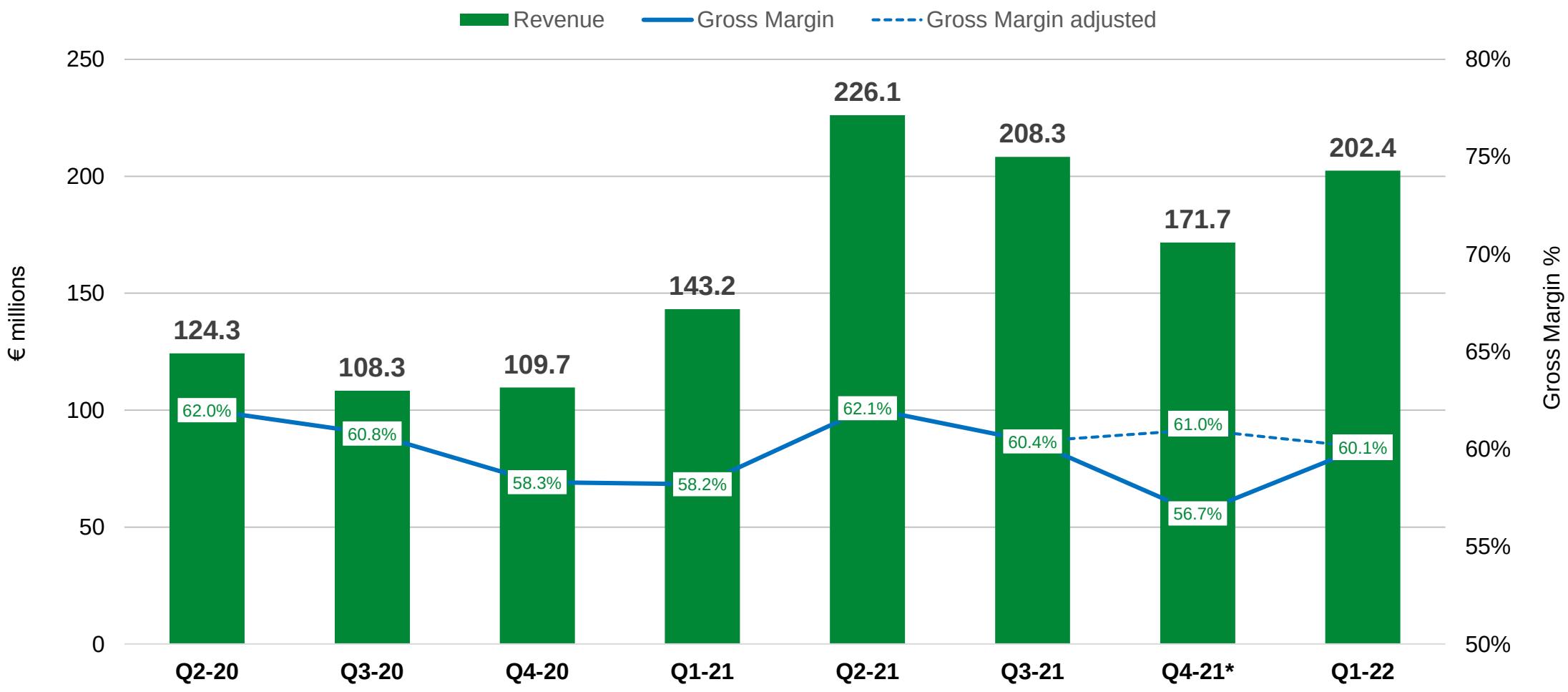
And Reduced Break Even Revenue Levels



And Improved Cash Generation

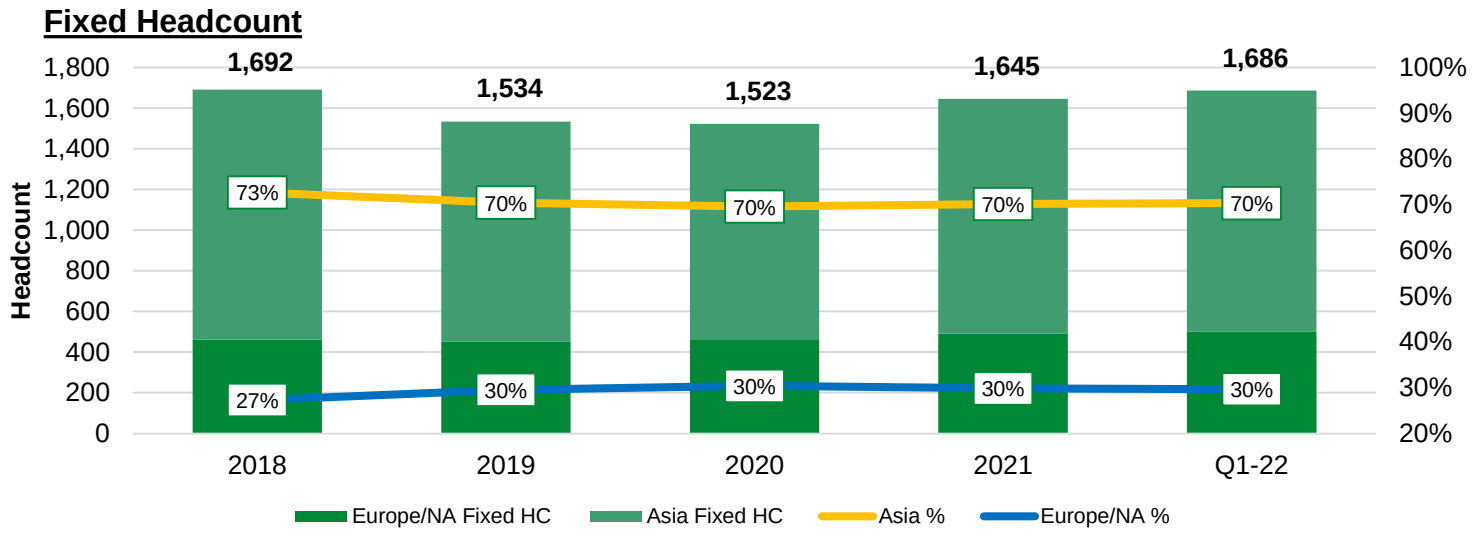


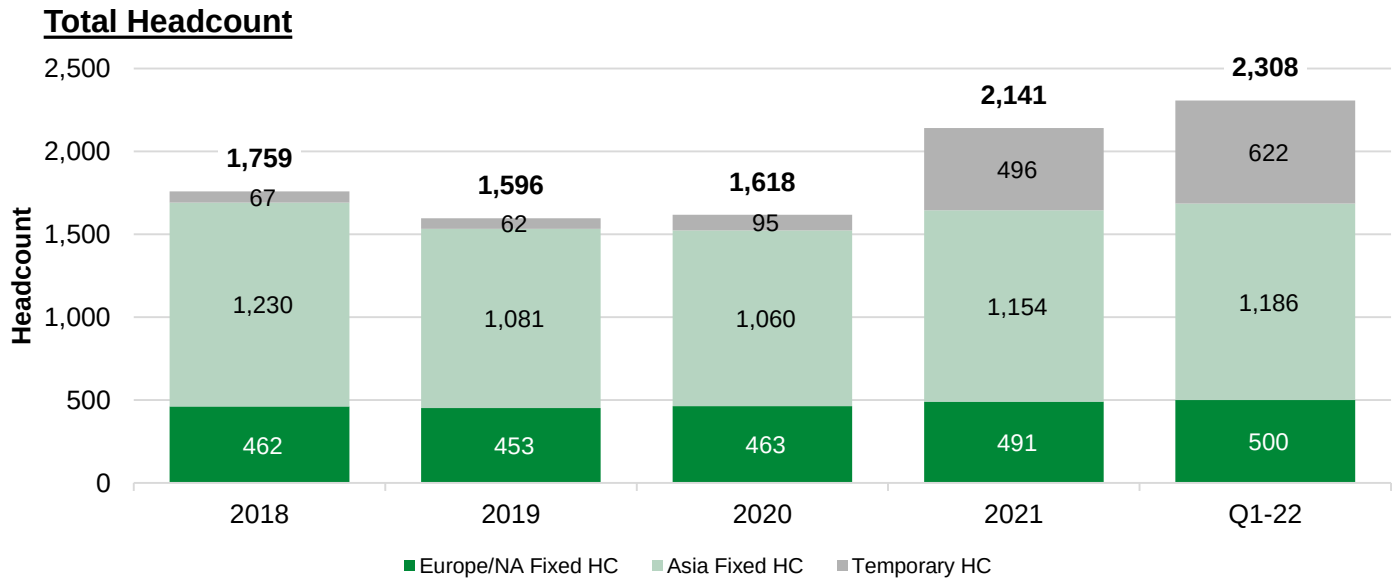
Flexible Production Model Has Generated Consistent Gross Margins in Market Cycles



* Includes € 7.4 million (4.3 gross margin point) inventory charge in Q4-21 related to a flood of one of Besi's Malaysian production facilities.

Flexible Asian Workforce Has Significantly Enhanced Scalability



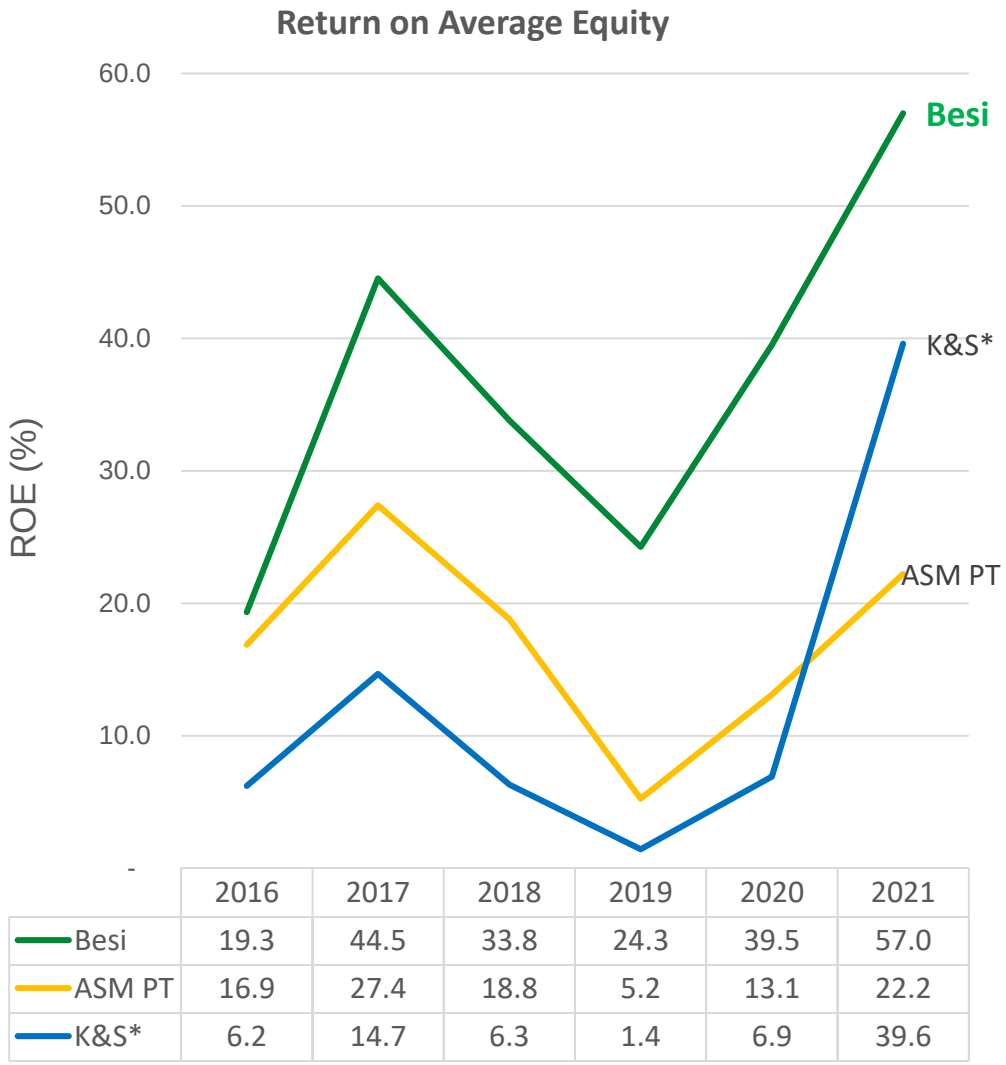


- Increasing fixed headcount to support R&D and service/support for wafer level assembly expansion
- Temporary Asian production HC growth helps support customer deliveries given supply chain issues

Structural, Through Cycle Outperformance Achieved vs. Direct Peers

Gross Margin			
	2016	2021	Δ 2016/ 2021
Besi	51.0%	59.6%	+8.6%
ASM PT (Back end)	43.4%	43.8%	+0.4%
K&S*	44.8%	45.9%	+1.1%

Operating Margin			
	2016	2021	Δ 2016/ 2021
Besi	20.0%	42.4%	+22.4%
ASM PT (Back end)	20.6%	22.4%	+1.8%
K&S*	8.6%	27.2%	+18.6%



	2016	2017	2018	2019	2020	2021
Besi	19.3	44.5	33.8	24.3	39.5	57.0
ASM PT	16.9	27.4	18.8	5.2	13.1	22.2
K&S*	6.2	14.7	6.3	1.4	6.9	39.6

Besi's margins and ROE have exceeded direct peers through cycles:

- Investment in business model has yielded high returns
- Structurally higher gross and operating margins over past five years
- Besi capital allocation strategy has also helped drive ROE outperformance

* K&S on fiscal year basis

Significant ESG Progress Achieved in 2021

Process Pillar	Progress
Environmental Impact	Reduced Scope 1 & 2 and 3 emissions intensity by 27% and 4%, respectively
	Relative reductions in fuel, energy, hazardous waste and water consumption
	Launched sustainable design initiatives for die bonding platforms
People Wellbeing	Additional COVID-19 health and safety measures implemented
	Increased female and local management % and training hours
	High level of employee engagement and motivation identified in COVID-19 Survey
Responsible Business	Increased % of Purchasing Volume signed CFSI and SAQ
	94% of Purchasing Volume compliant with RoHS directive, up from 92% in 2020

ESG Ambitions and Targets

Key Targets 2022

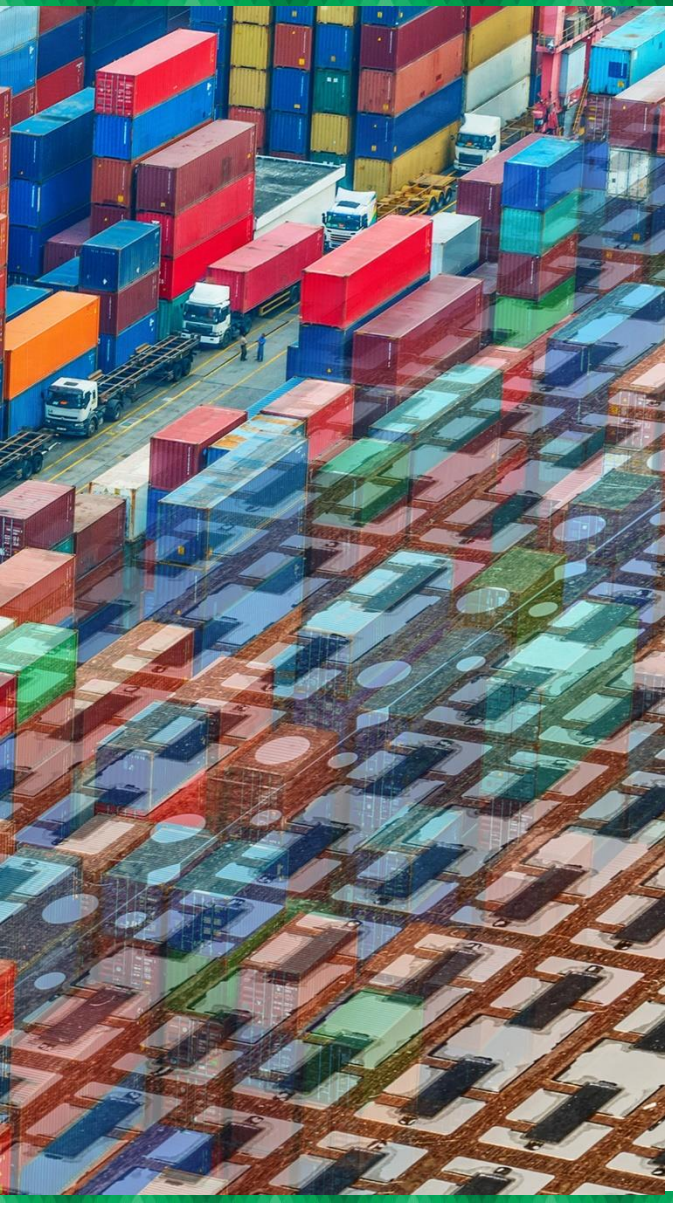
- 100% renewable sources for European energy needs
- 15% reduction in Scope 1 and 2 carbon emissions*
- Above-benchmark employee engagement
- Increase training hours per employee
- Compliance with SASB benchmark (2021)
- TCFD compliance

Key Targets 2030

- 65% renewable sources for global energy needs
- 60% reduction in Scope 1 and 2 carbon emissions*
- Reduce energy consumption
- Decouple carbon footprint from revenue growth
- 80% vendor compliance with CFSI

Carbon Neutral By 2050

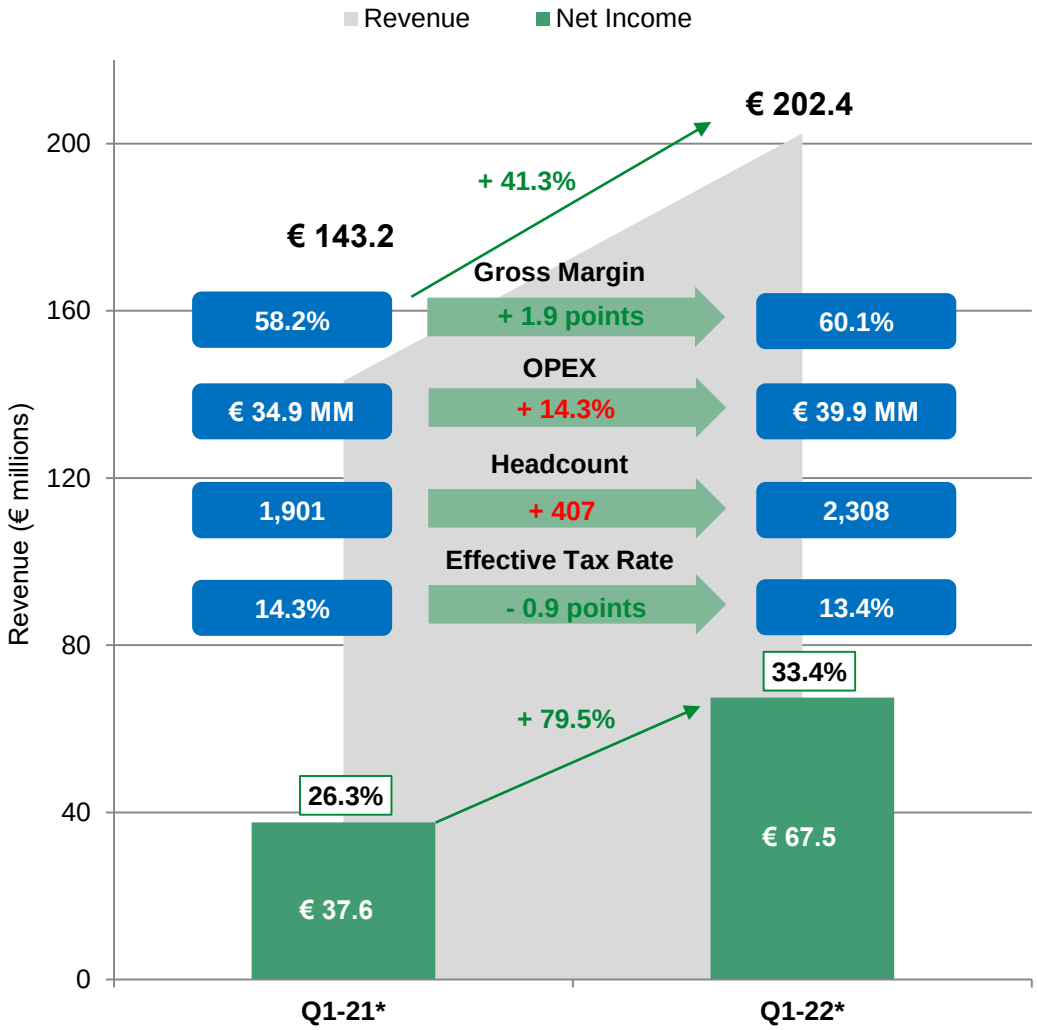
* As per Greenhouse Gas Protocol. Targets relative to 2019 baseline data



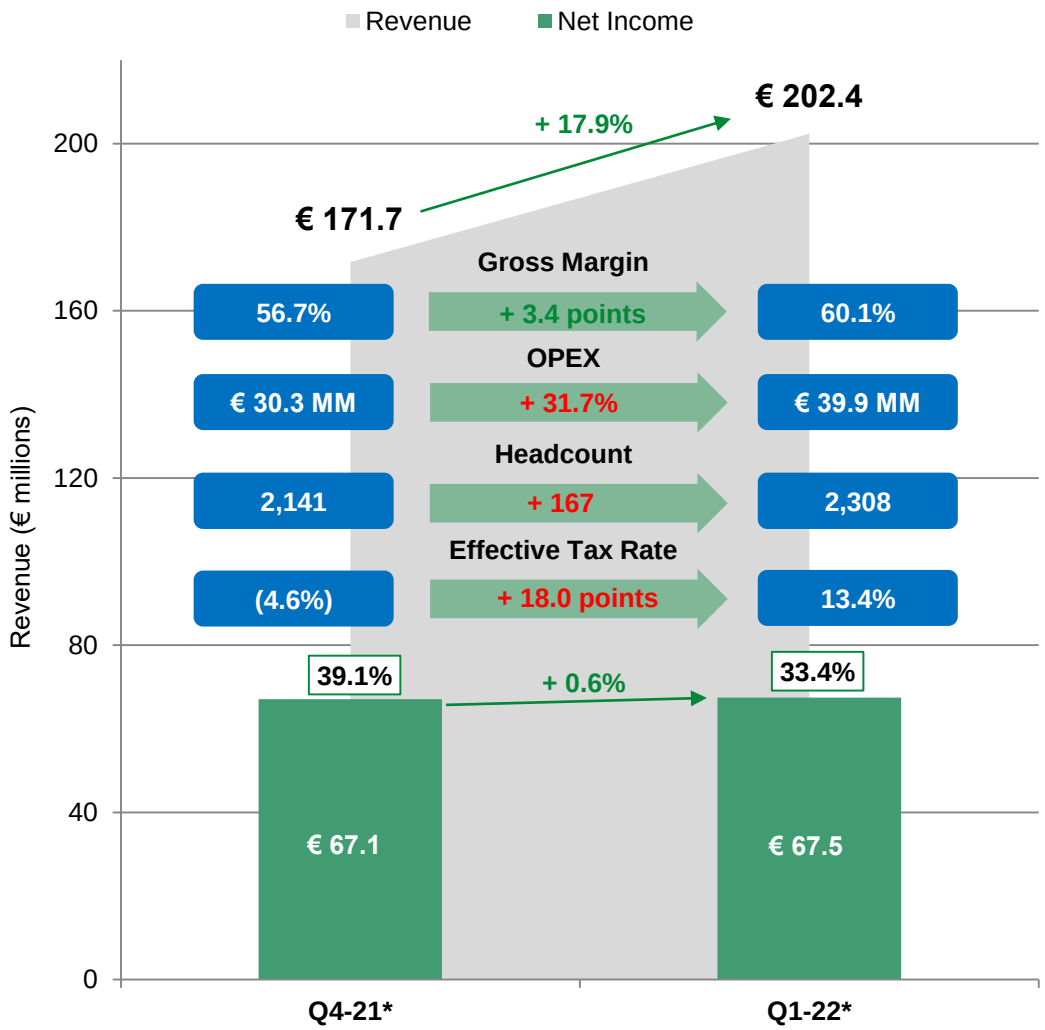
IV. FINANCIAL UPDATE AND SUMMARY

Strong Business Execution Keeps Profit Efficiency at High Levels

Q1-21/Q1-22

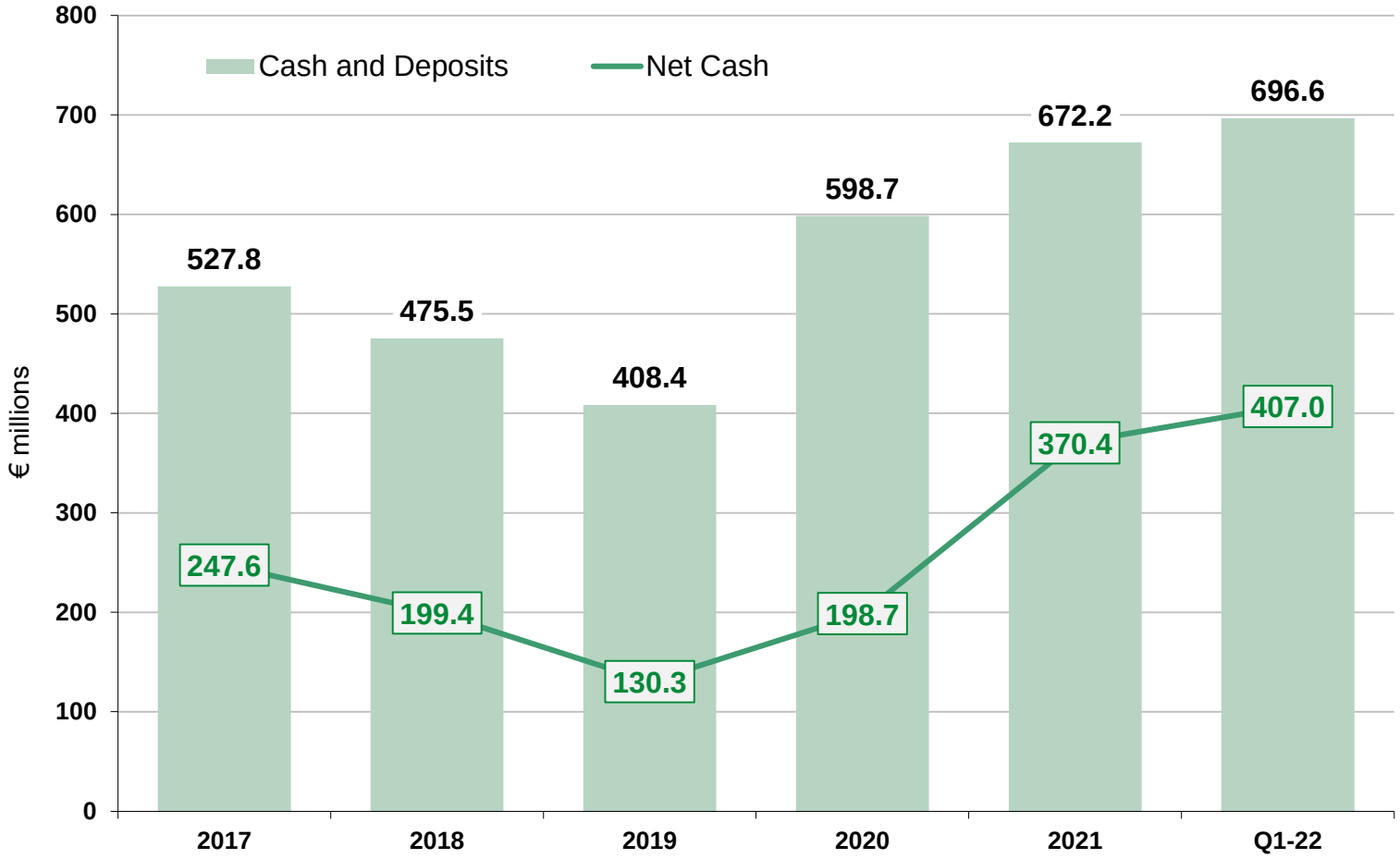


Q4-21/Q1-22



* Excluding tax benefits, share-based compensation expense and one-time inventory charges in Q4, Besi's adjusted net income (net margin) would have been € 75.5 million (37.3%), € 66.3 million (38.6%) and € 47.4 (33.1%) million in Q1-22, Q4-21 and Q1-21, respectively.

Liquidity Position Enhanced



Q1-22 vs. Q4-21

- **Total cash up € 24.4 million (3.6%)**
  - +€ 45.0 million cash flow from operations
  - - € 14.1 million share repurchases
  - - € 5.7 million capitalized development
- **Net cash of € 407.0 million up € 36.6 million (+9.9%)**

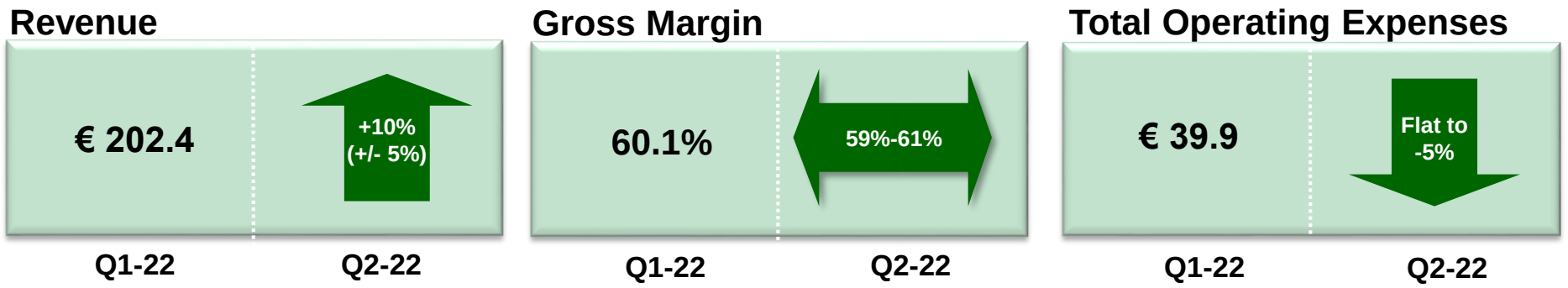
Convertible Notes

- € 363.7 million of Notes outstanding at April 29, 2022
- 2024 notes reduced to € 36.3 million in April 2022
  - € 14.3 million converted in Q1-22
  - € 121.8 million converted in April
- € 175 million of 1.875% 2029 notes issued in April
  - Conversion price of € 115.50

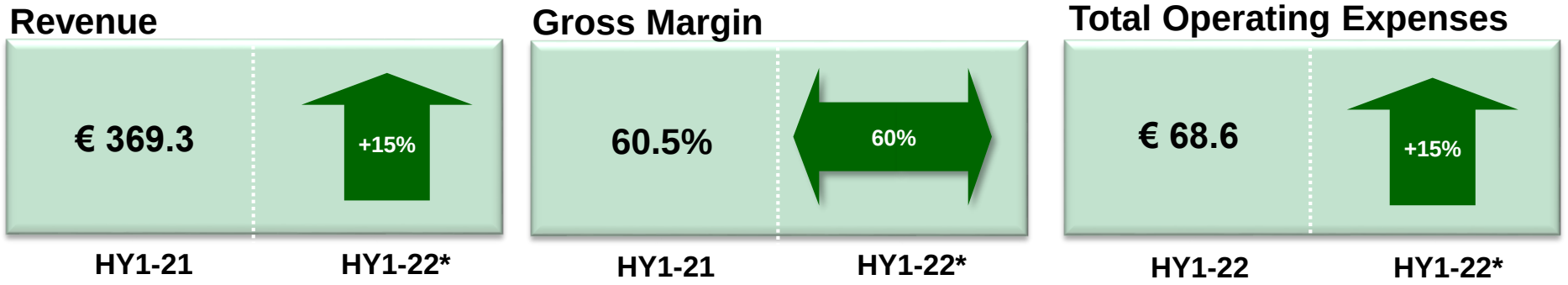
Guidance Q2-22 & H1-22

€ in millions

Q2-22



HY1-22



* At midpoint of Q2-22 guidance

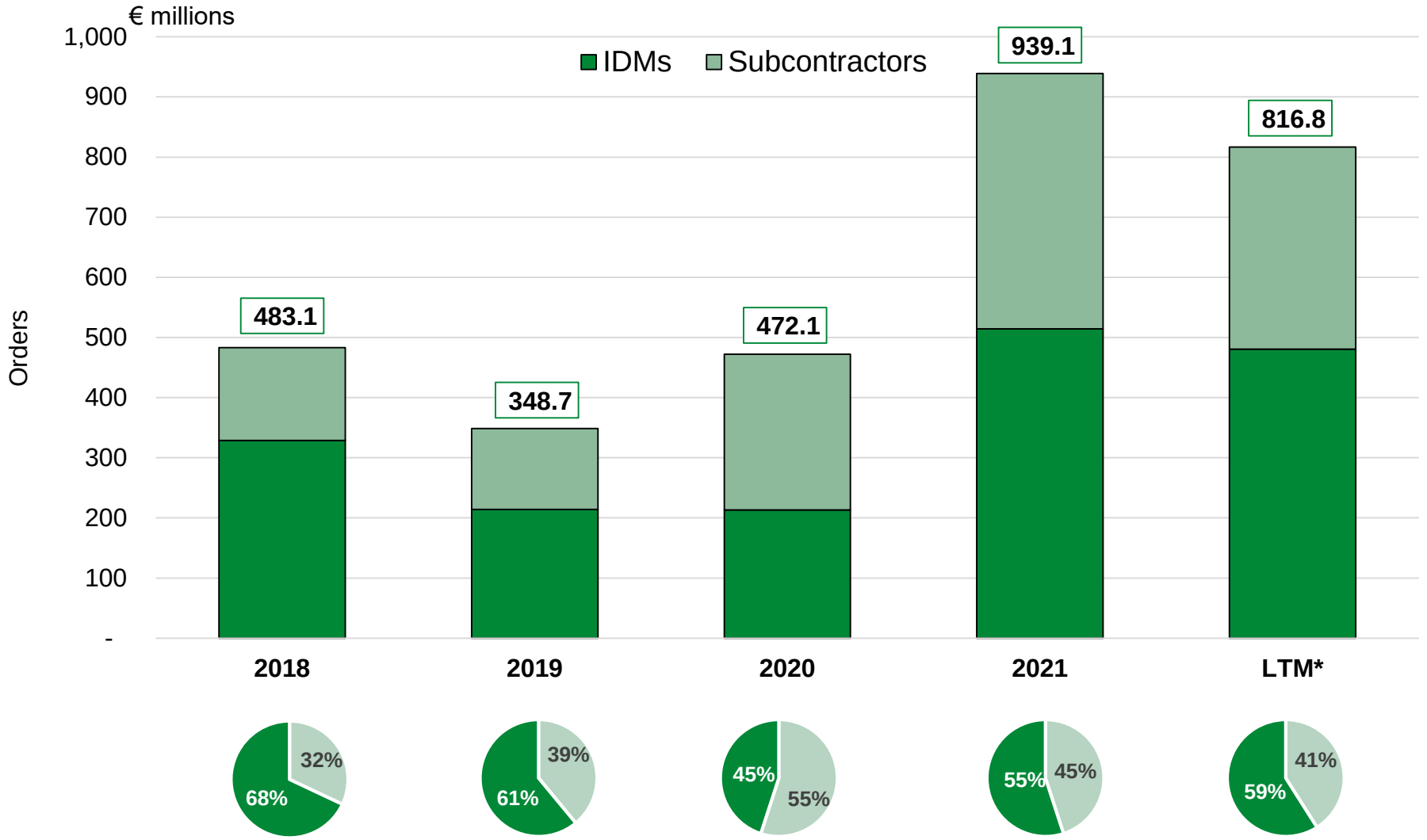
Investment Considerations

Besi

- 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 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

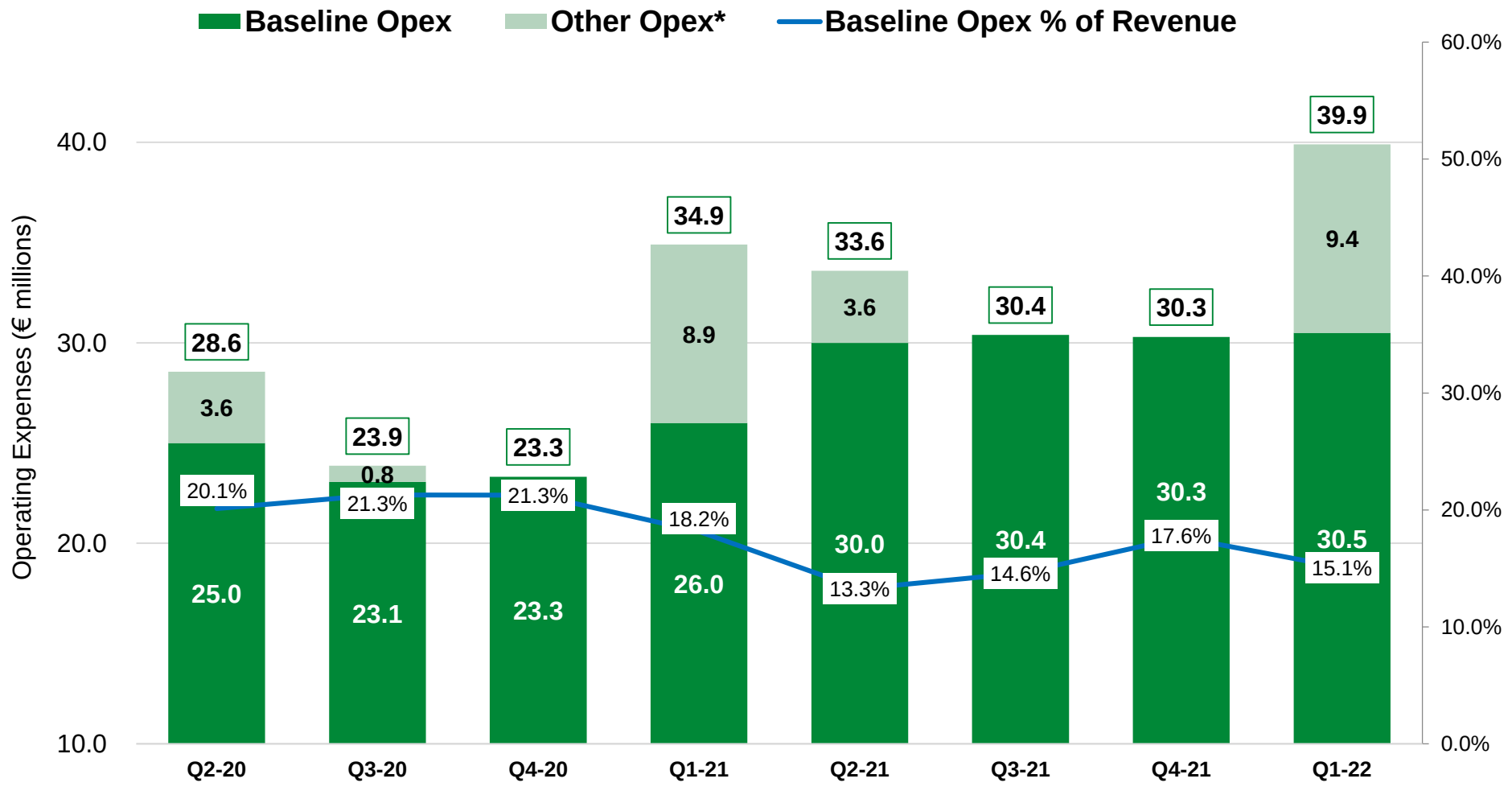
V. APPENDIX

IDM/Subcontractor Order Trends



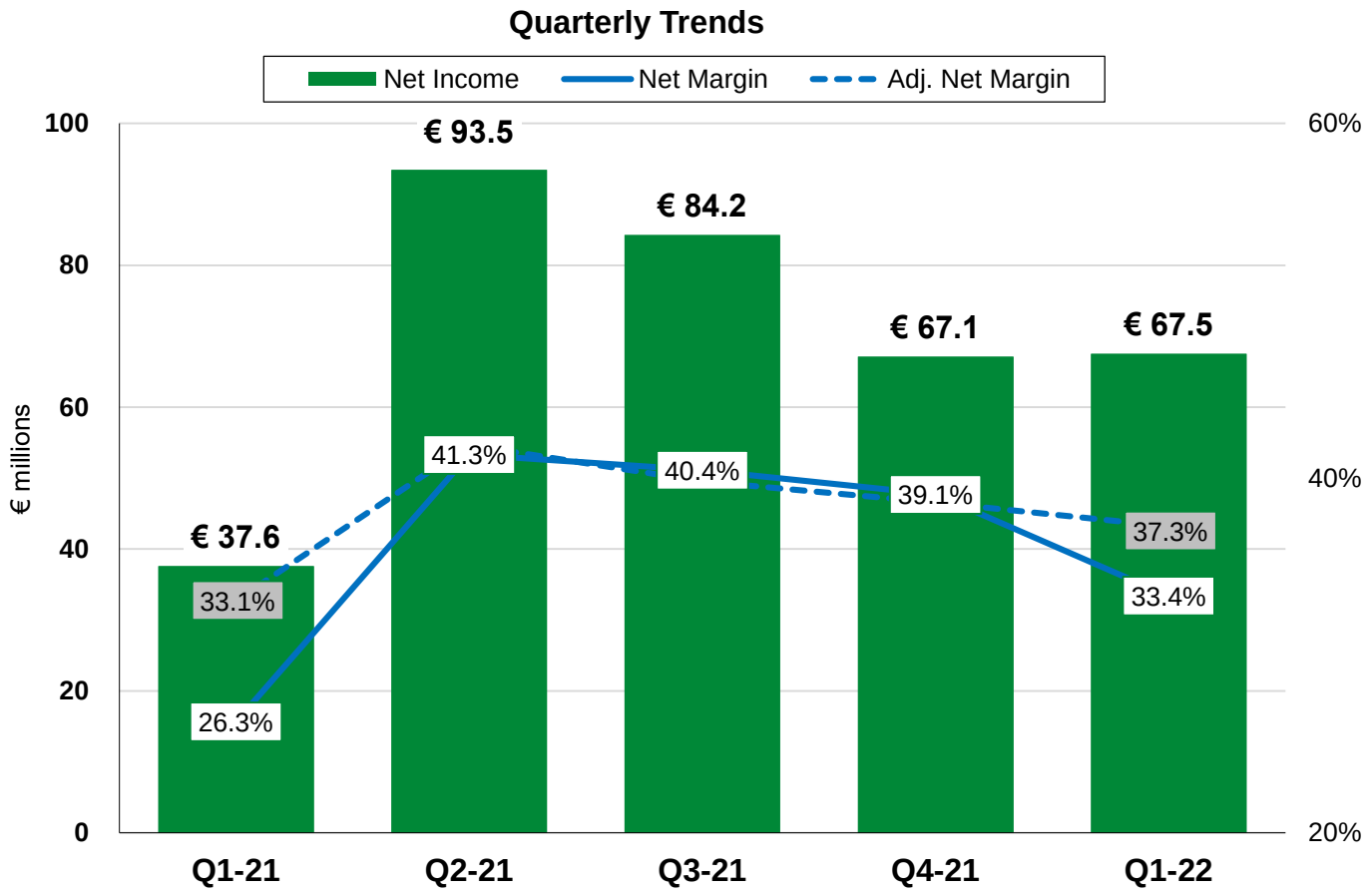
* Last twelve months ended March 31, 2022

Baseline Operating Expense Trends



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

Net Income Trends



Q1-22 vs. Q4-21

- **€ 67.5 million (+€ 0.4 million)**
- **+€ 9.2 million (+13.9%) on adjusted basis***
  - +17.9% revenue increase
  - Baseline opex under control
- Adjusted net margin of 37.3%

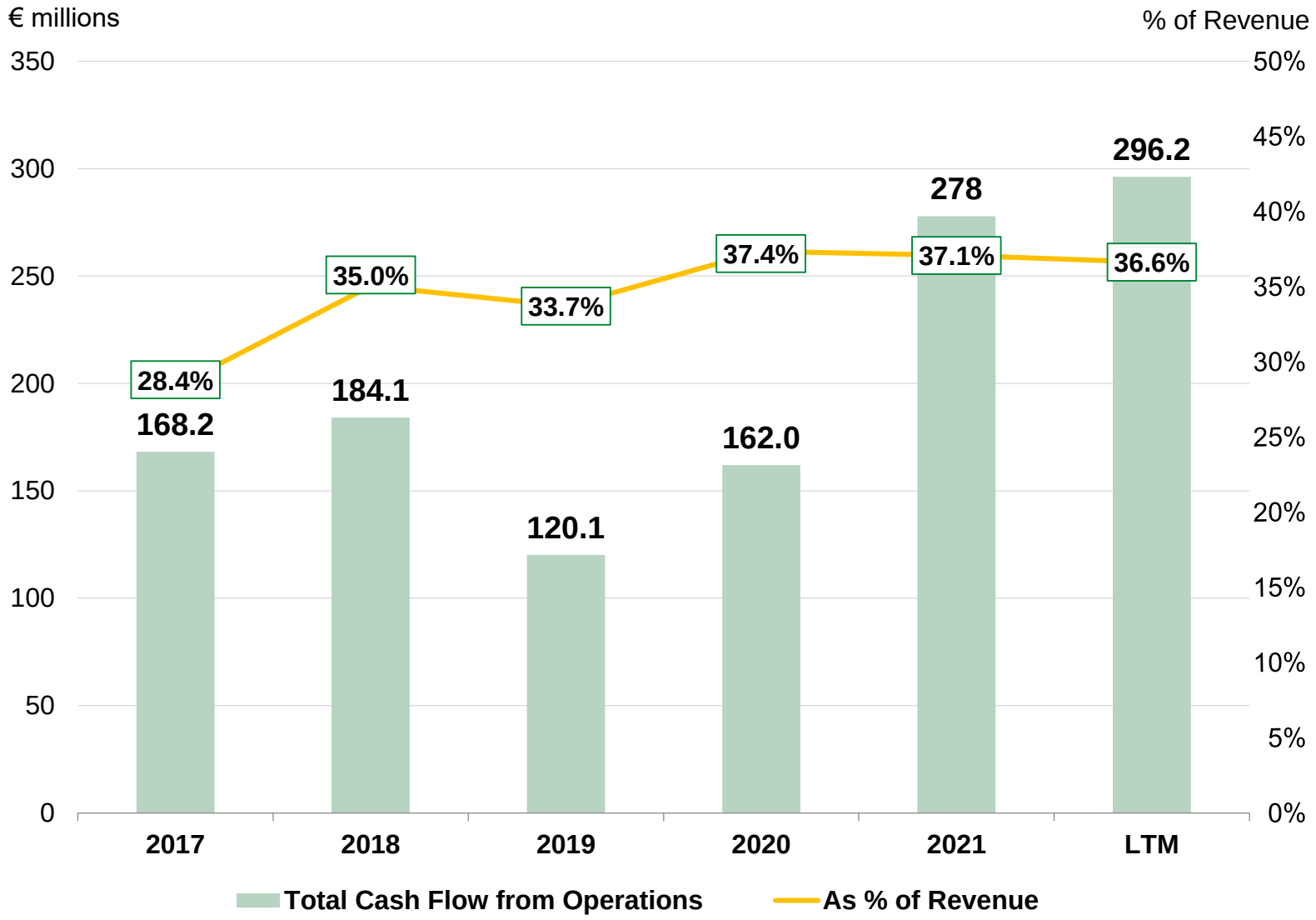
Q1-22 vs. Q1-21

- **+€ 29.9 million**
- +41.3% revenue growth
- +1.9 point gross margin increase
- +Cost control overhead and fixed personnel
  - Opex/revenue down from 24.4% to 19.7%

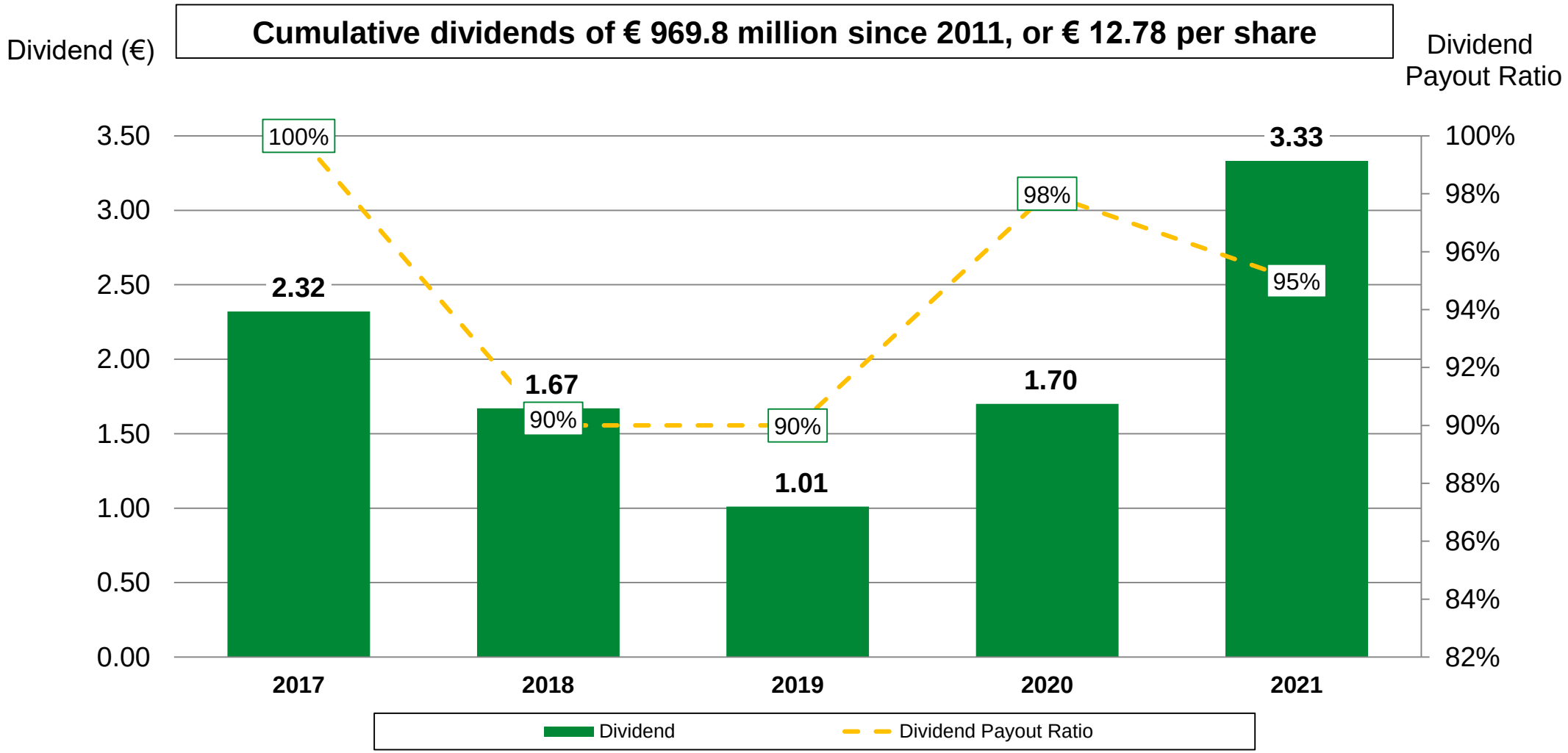
€ 47.4	**€ 94.7**	**€ 81.9**	**€ 66.3**	**€ 75.5**	**Adj. Net Income**
33.1%	*41.9%*	*39.3%*	*38.6%*	*37.3%*	*Adj. Net margin*

* Adjusted to exclude one-time flood related inventory impairment charge in Q4-21, tax benefits realized and share-based compensation expense in each of the respective periods.

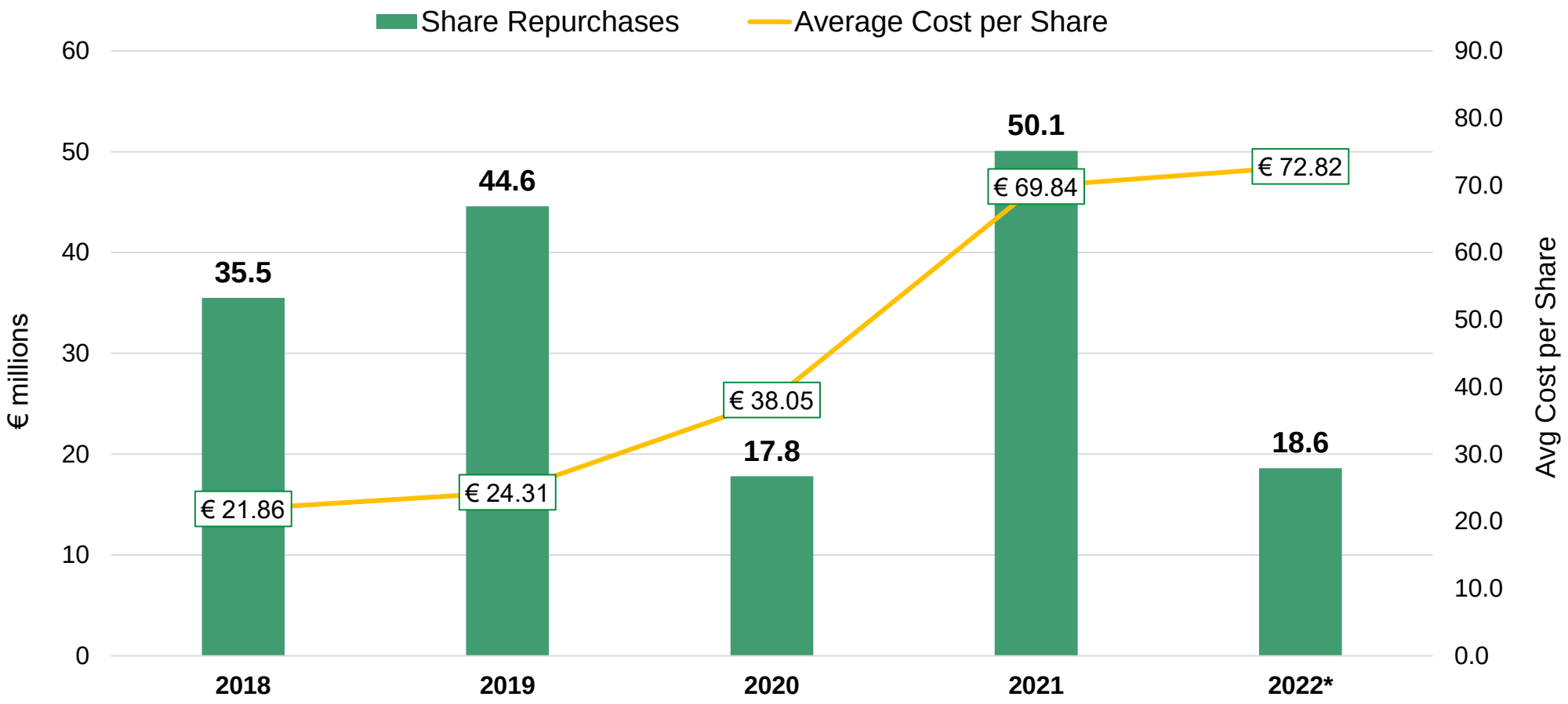
Cash Flow Efficiency Trends



Dividend Trends



Share Repurchase Activity



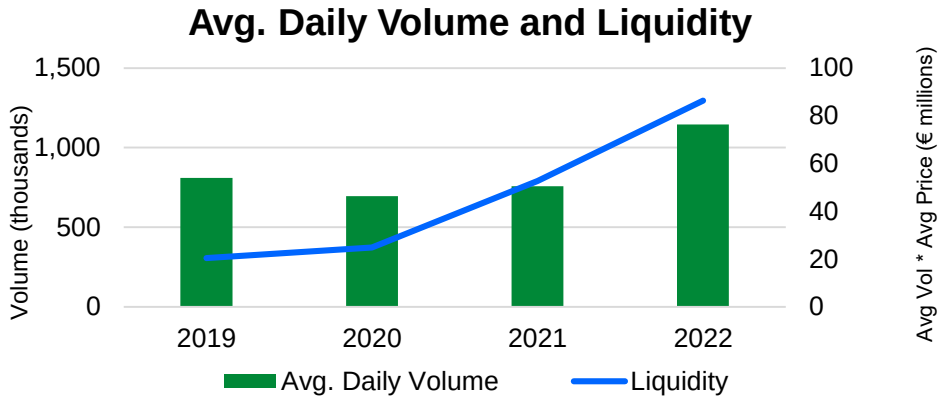
- Approximately 220,000 treasury shares at April 30, 2022.
- Represents 0.3% of shares outstanding (81.1 million)
- Quarterly share repurchase increased to ~ € 25 million

* Share repurchases included up to April 30, 2022.

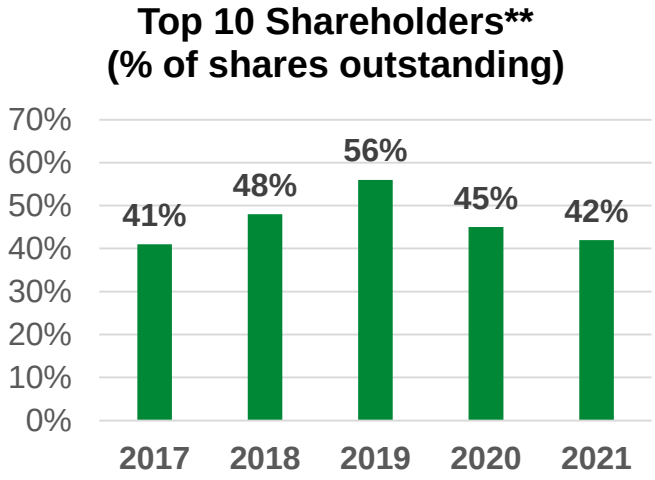
Besi Market Cap & Liquidity Has Expanded
Shareholdings Migrated from NL to US/UK over Past 5 Years

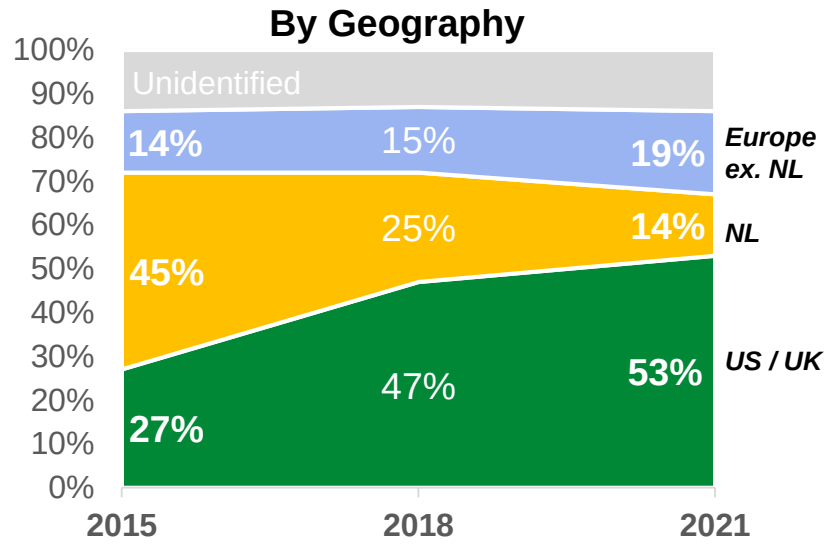
Market Profile

Symbol/ Index	• BESI • Euronext AEX
Market Cap*	• € 4.8 billion ($ 5.0 billion)
Dividend Policy	• Pay out 40-100% of net income per annum



Share Ownership





* As of April 30, 2022 ** Besi estimates