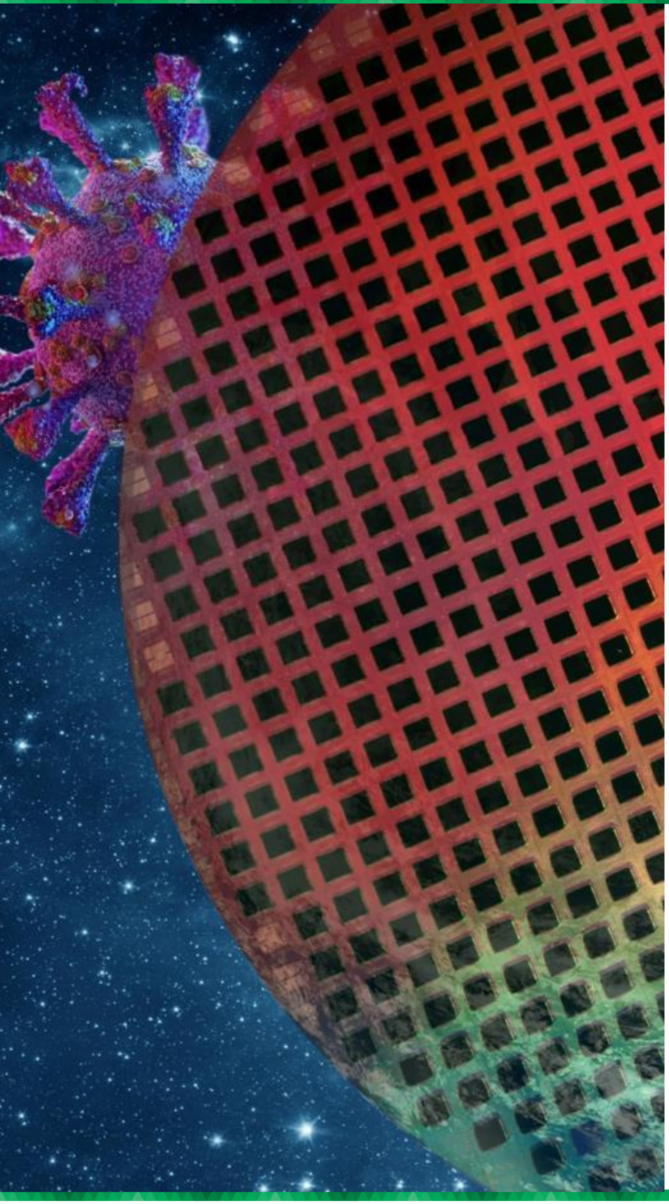


INVESTOR PRESENTATION
Q1 RESULTS

April 29, 2022

Safe Harbor Statement

Besi

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.

Table of Contents

I. KEY HIGHLIGHTS

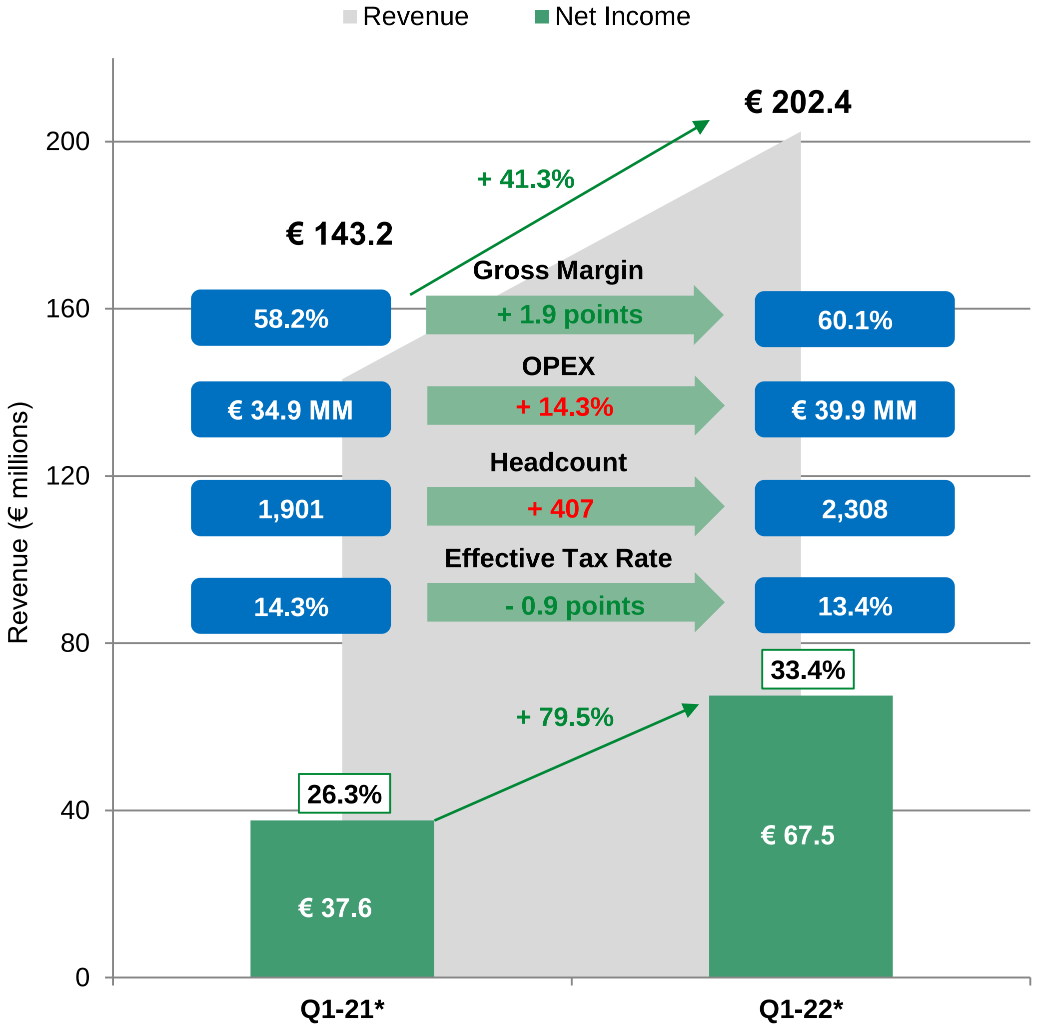
Q1-22 Revenue & Net Income Up Strongly vs. Q1-21 & Q4-21

€ millions	Guidance Q1-22	Q1-22	∆ Q4-21	∆ Q1-21
Revenue	Up 15% +/-5%	**202.4**	+17.9%	+41.3%
Orders		**204.8**	+1.1%	-37.4%
Gross Margin	59-61%	**60.1%**	+3.4pts	+1.9pts
Opex	+35-40%	**39.9**	+31.7%	+14.3%
Net Income		**67.5**	+0.6%	+79.5%
EPS Basic		**0.87**	+1.2%	+70.6%
Adj. Net Income*		**75.5**	+13.9%	+59.3%
Net Cash		**407.0**	+9.9%	+88.3%

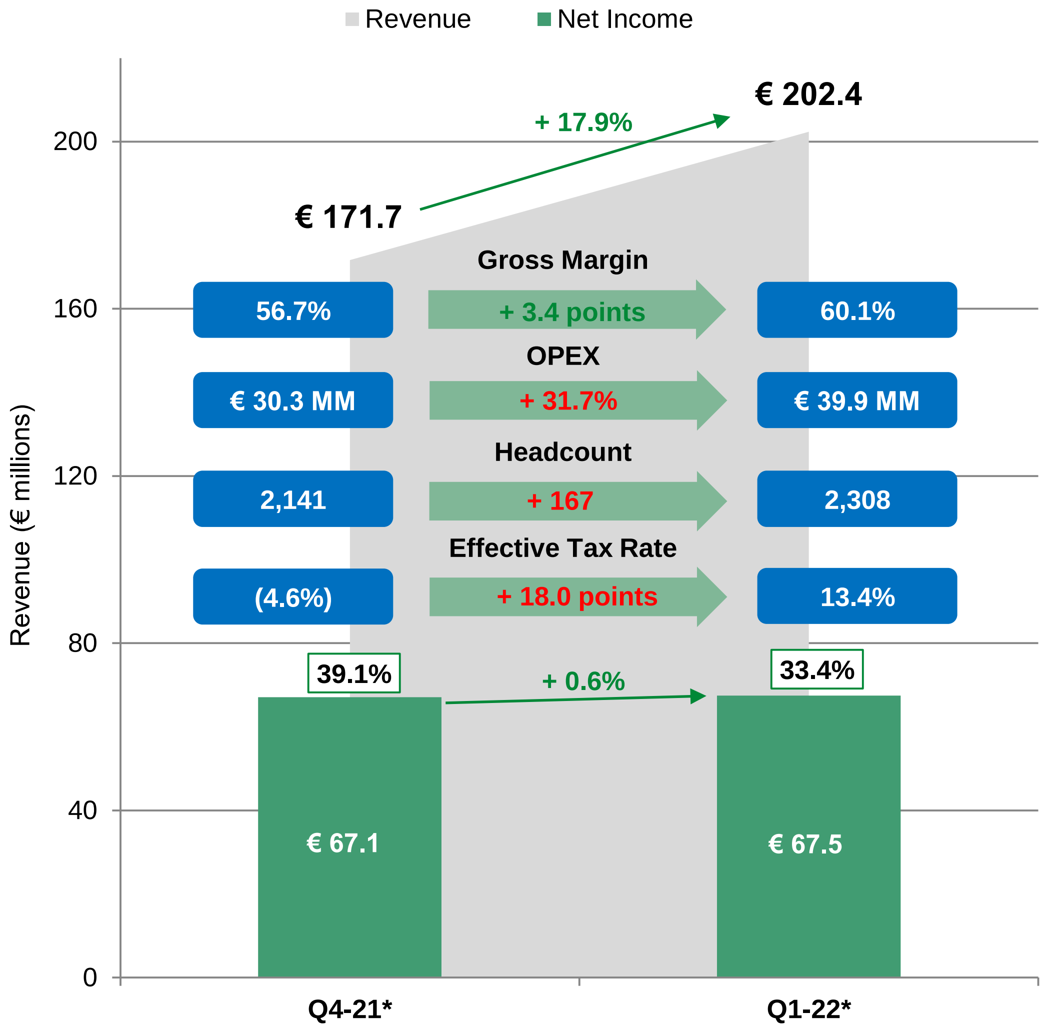
* Adjusted to exclude one-time inventory charge in Q4-21, share-based compensation expense and tax benefits in each respective period.

Strong Business Execution Keeps Profit Efficiency at High Levels

Q1-21/Q1-22

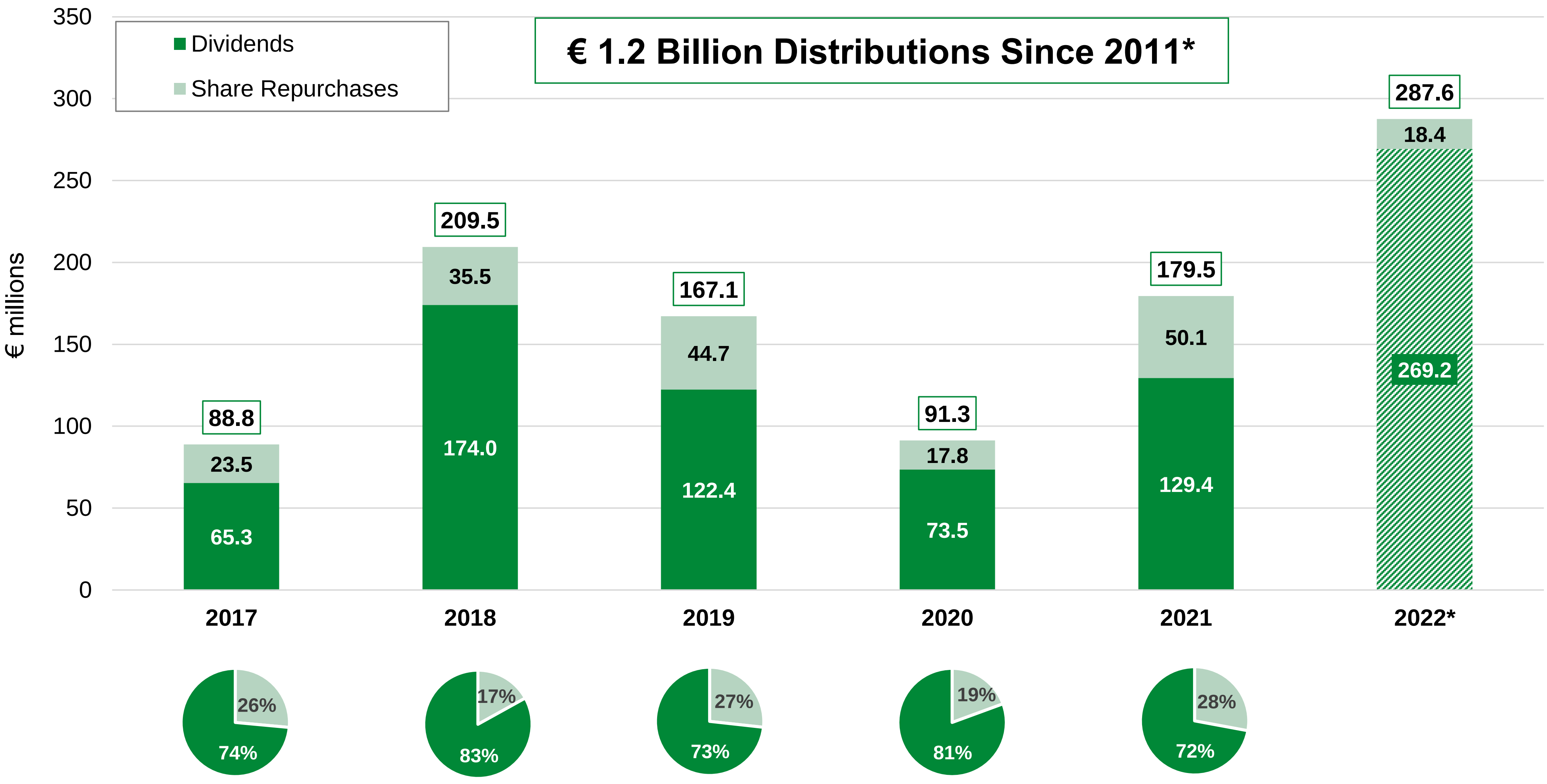


Q4-21/Q1-22



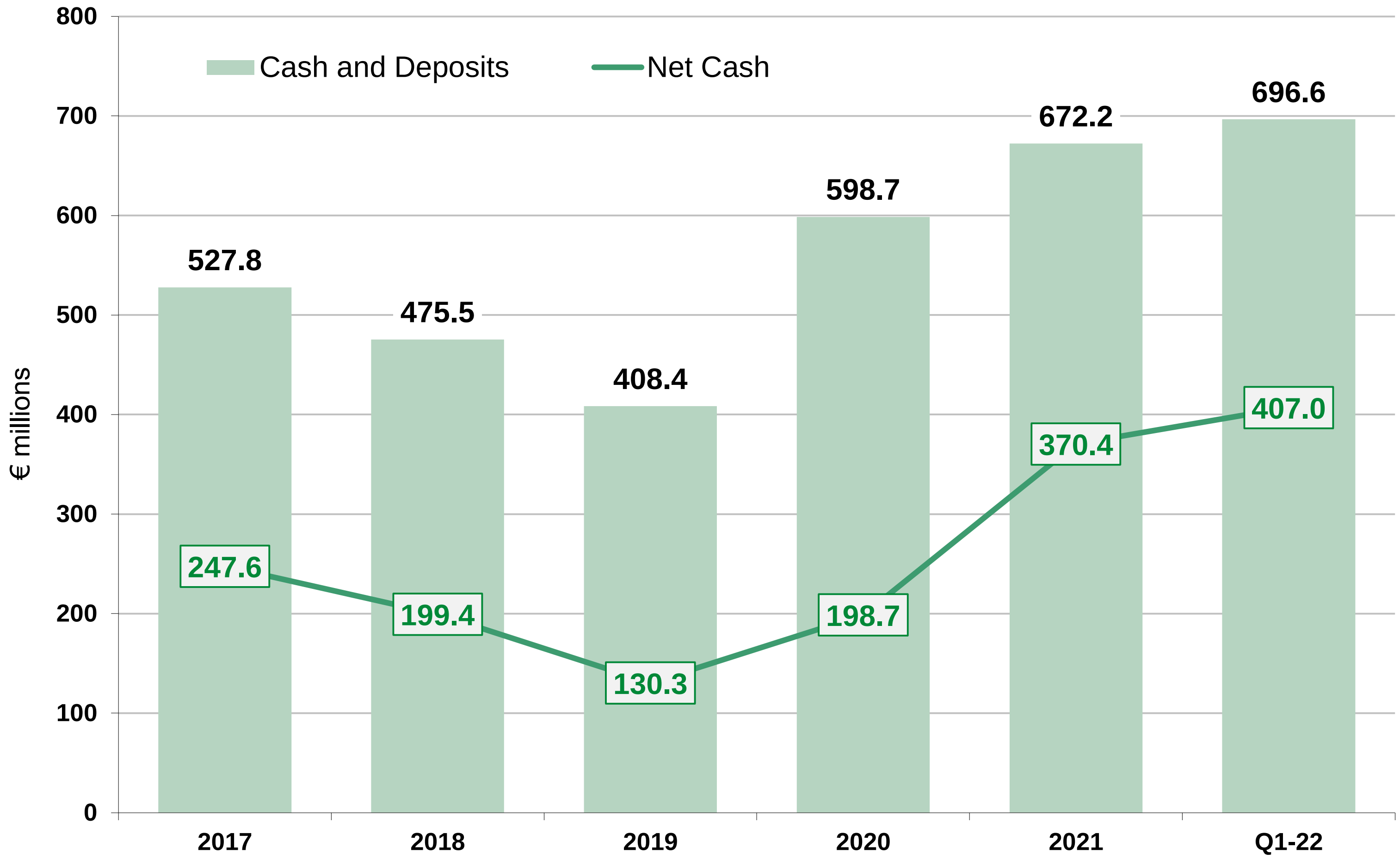
* Excluding tax benefits, share-based compensation expense and one-time inventory charges in Q4, Besi's adjusted net income (net margin) would have been € 75.5 million (37.3%), € 66.3 million (38.6%) and € 47.4 (33.1%) million in Q1-22, Q4-21 and Q1-21, respectively.

Capital Allocation Trends



* Includes share repurchases up to April 28, 2022 and 2021 dividend payable from May 6, 2022.

Liquidity Position Enhanced



Q1-22 vs. Q4-21

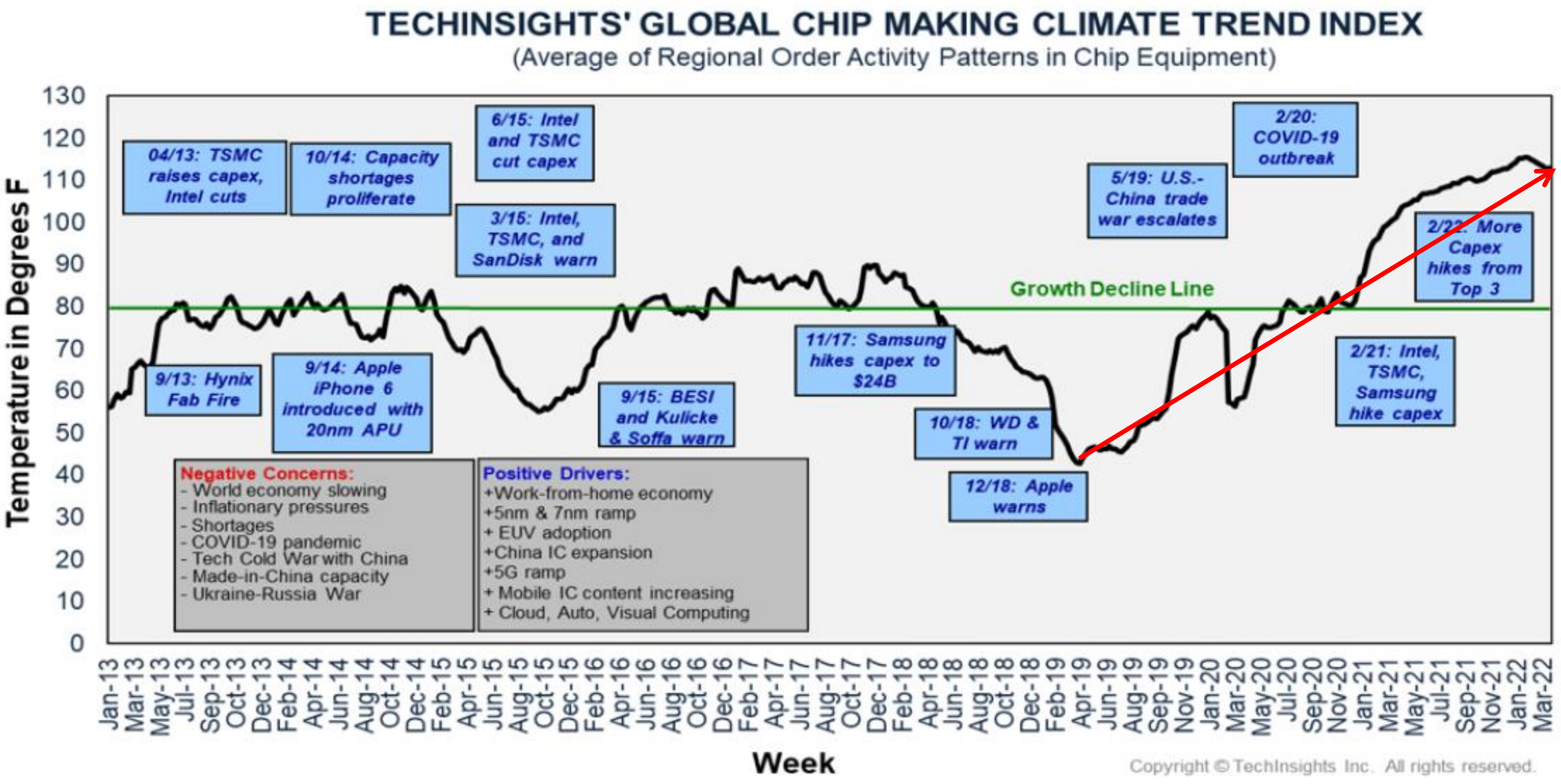
- **Total cash up € 24.4 million (3.6%)**
  - +€ 45.0 million cash flow from operations
  - - € 14.1 million share repurchases
  - - € 5.7 million capitalized development
- **Net cash of € 407.0 million up € 36.6 million (+9.9%)**

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

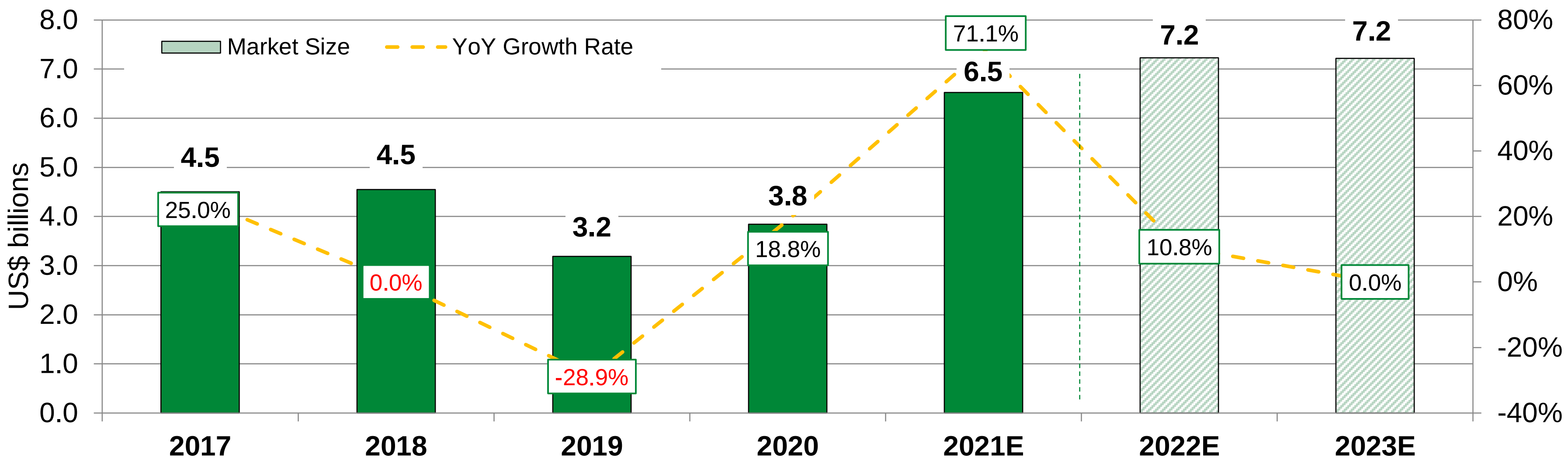
II. MARKET & STRATEGY

Industry Upturn Continues in H1-22

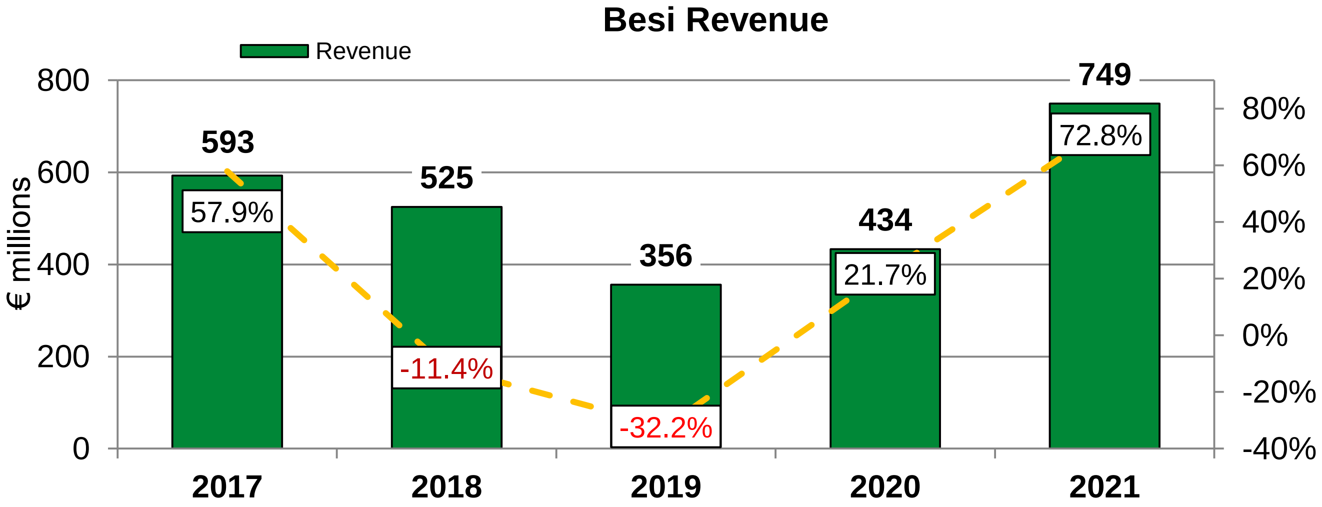


Source: Tech Insights, April 2022

Assembly Equipment Forecast



Source: Tech Insights, April 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 Cross Currents Limit Visibility

<u>H1-22 growth has continued</u>:

- High Performance Computing
- Automotive
- Hybrid bonding and wafer level assembly
- Capex spending plans of leading semi producers
  - 47 new fabs coming online in next three years
  - Many focus on advanced packaging

<u>Headwinds affect near term orders</u>:

- Weaker high-end mobile demand
- Weakness in China market:
  - Sufficient capacity built in 2021
  - Rolling COVID lockdowns
- Disruptions to global supply chains
- Global GDP uncertainty
- Geopolitical conflict

Strategy Update

Besi

Production

- Supply chain constraints and selected component shortages persist both at Besi and at customer manufacturing sites
  - Impacts H1-22 quarterly delivery schedules
- Hybrid Bonding shipments increased versus Q4-21
- Ramping HB capacity

Development

- Gross R&D investment +23% Q1-22 over Q1-21
- Ongoing investment in wafer level assembly portfolio
- Qualifications met for follow-on HB orders

Organization

- SVP < 10 nanometer Die Attach group appointed
- Temporary staffing levels elevated to support customer deliveries

III. OUTLOOK

Guidance Q2-22 & H1-22

€ in millions

Q2-22

	Revenue		Gross Margin		Total Operating Expenses	
	Q1-22	Q2-22	Q1-22	Q2-22	Q1-22	Q2-22
Q2-22	€ 202.4	+10% (+/- 5%)	60.1%	59%-61%	€ 39.9	Flat to -5%

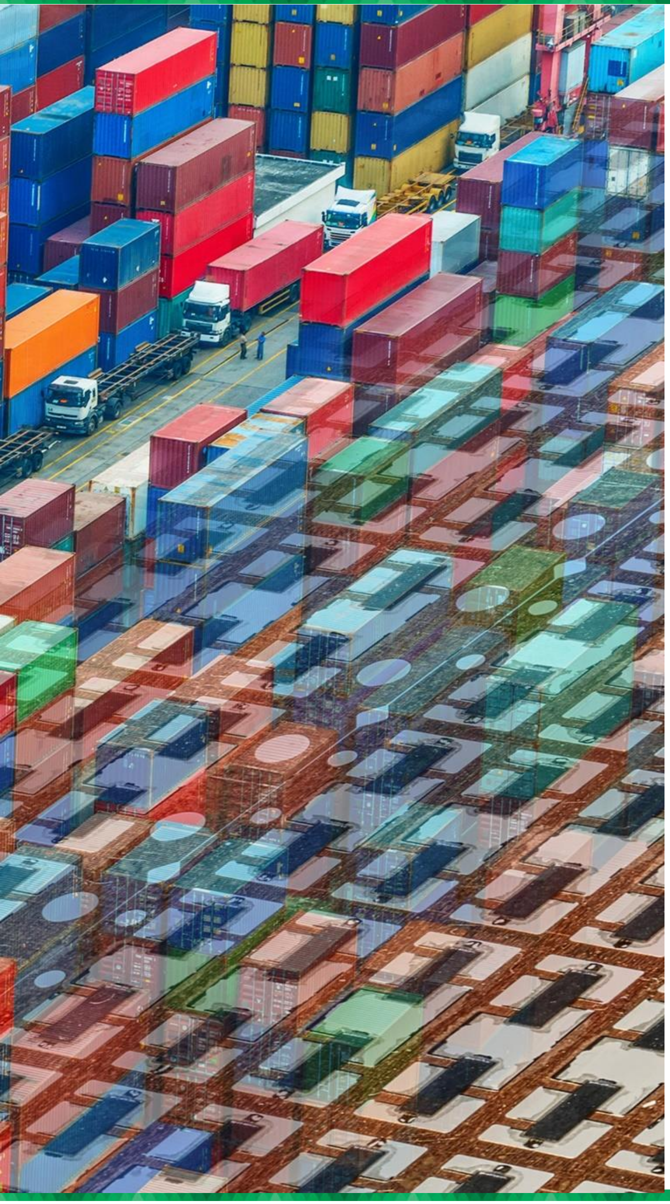
HY1-22

	Revenue		Gross Margin		Total Operating Expenses	
	HY1-21	HY1-22*	HY1-21	HY1-22*	HY1-22	HY1-22*
HY1-22	€ 369.3	+15%	60.5%	60%	€ 68.6	+15%

* At midpoint of Q2-22 guidance

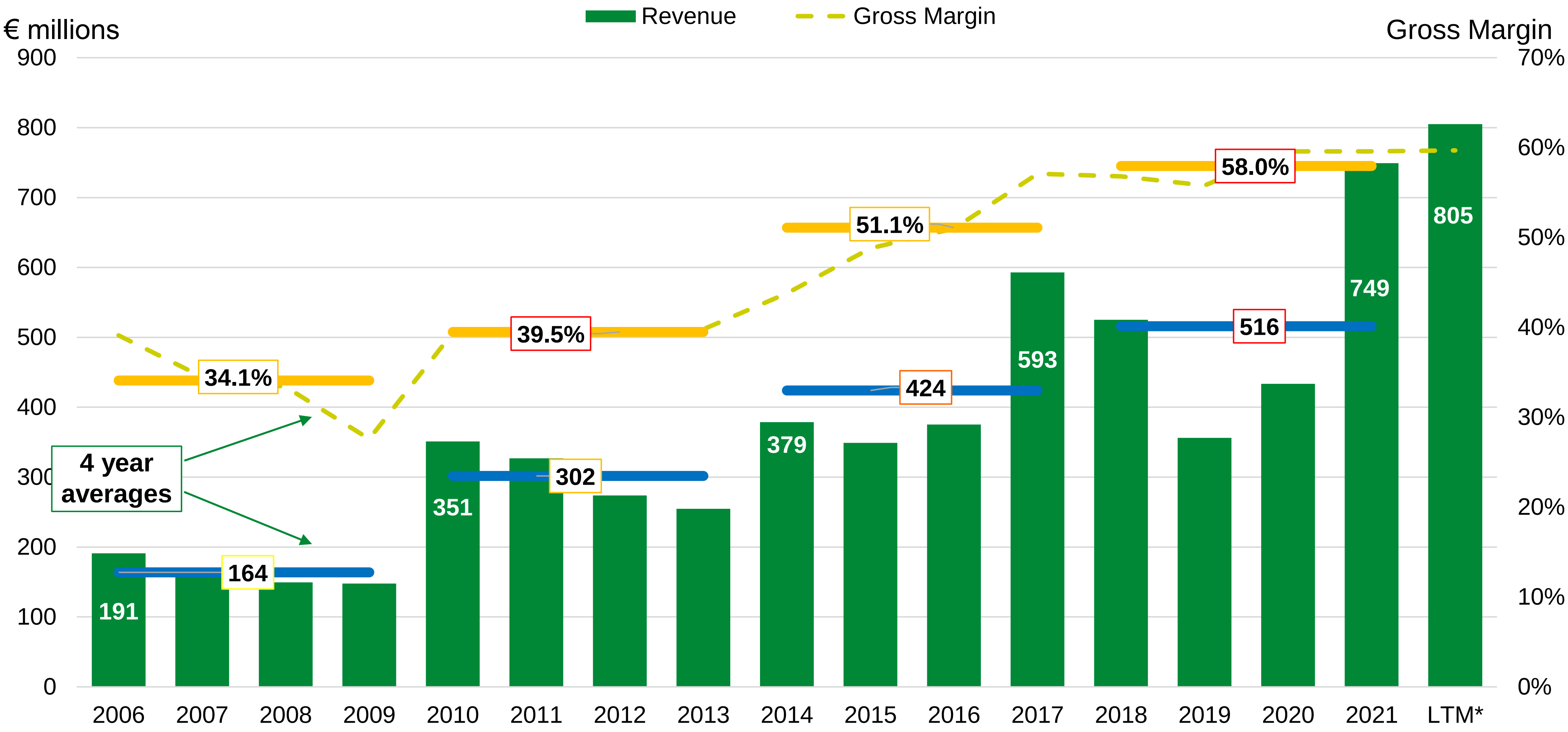
Financial Calendar

17-May-22	Deep Tech Summit, KBC Securities/IMEC, Antwerp
18-May-22	ABN AMRO/ODDO BHF Benelux Equities Conference, Amsterdam
9-Jun-22	Berenberg Innovation Conference 2022, Zürich
16-Jun-22	Analyst Meeting
22-Jun-22	BofA TMT Conference, London
23-Jun-22	ABN AMRO/ODDO BHF Conference, London
21-Jul-22	Besi Q2-2022 results
20-Oct-22	Besi Q3-2022 results



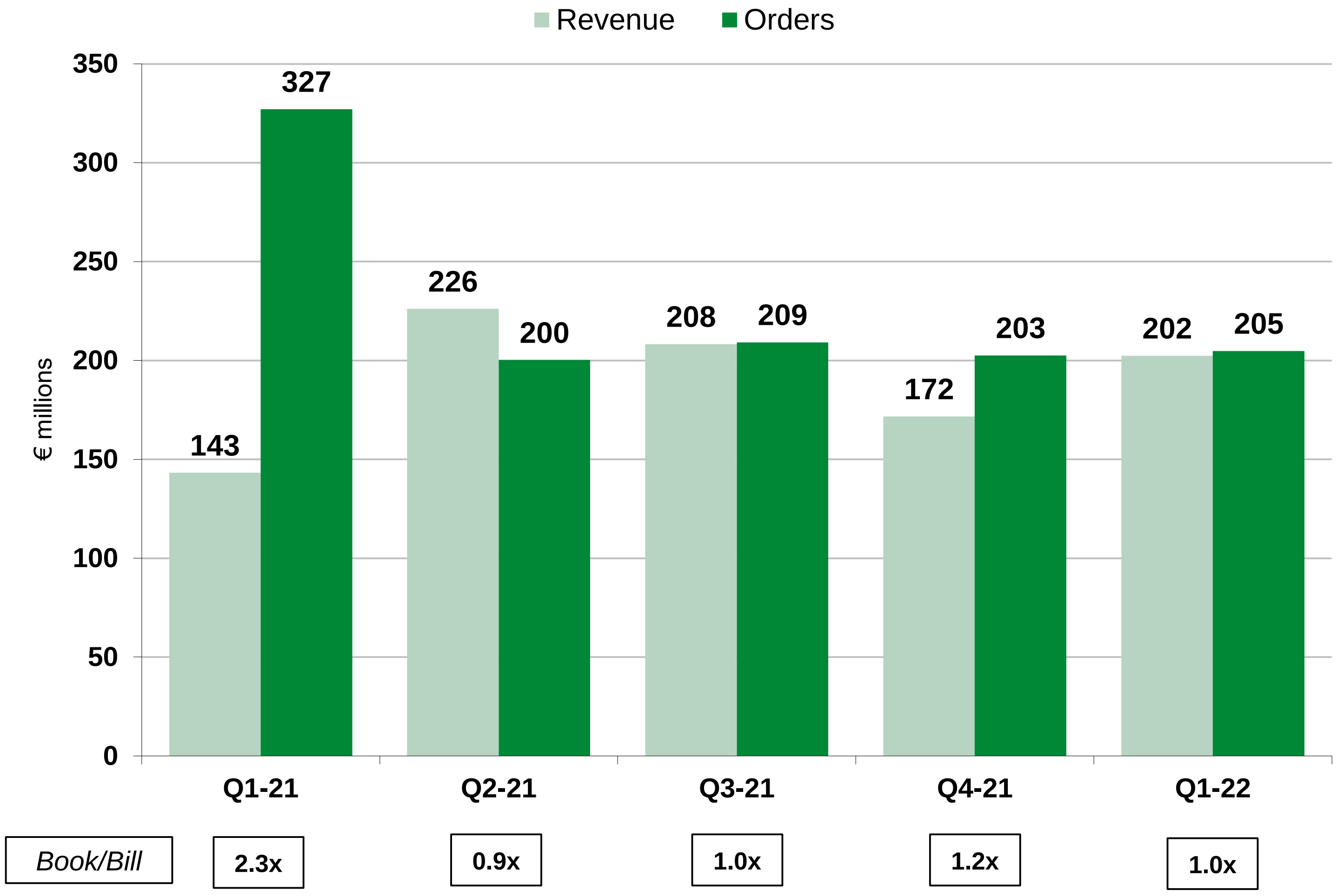
IV. FINANCIAL APPENDIX

Through Cycle Revenue and Gross Margin Trends



* LTM including midpoint of guidance for Q2-22.

Revenue/Order Trends



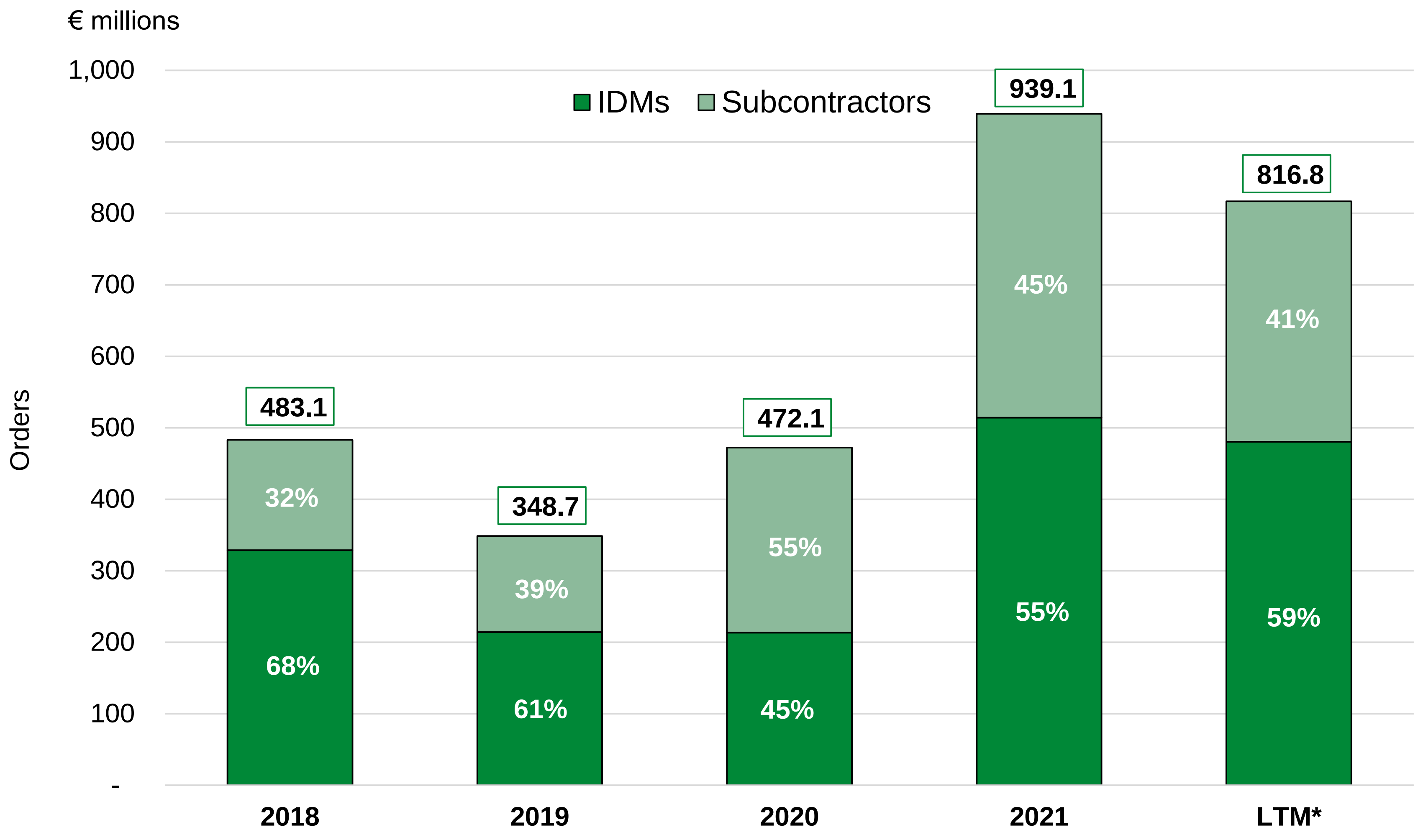
Q1-22 vs. Q4-21

- **Revenue: +€ 30.7 million (+17.9%)**
  - High end of prior guidance (up 15% +/-5%)
  - Higher HPC shipments, particularly data center, advanced logic and hybrid bonding
- **Orders: € 204.8 million (+1.1%)**
  - Ongoing strength in automotive and HPC

Q1-22 vs. Q1-21

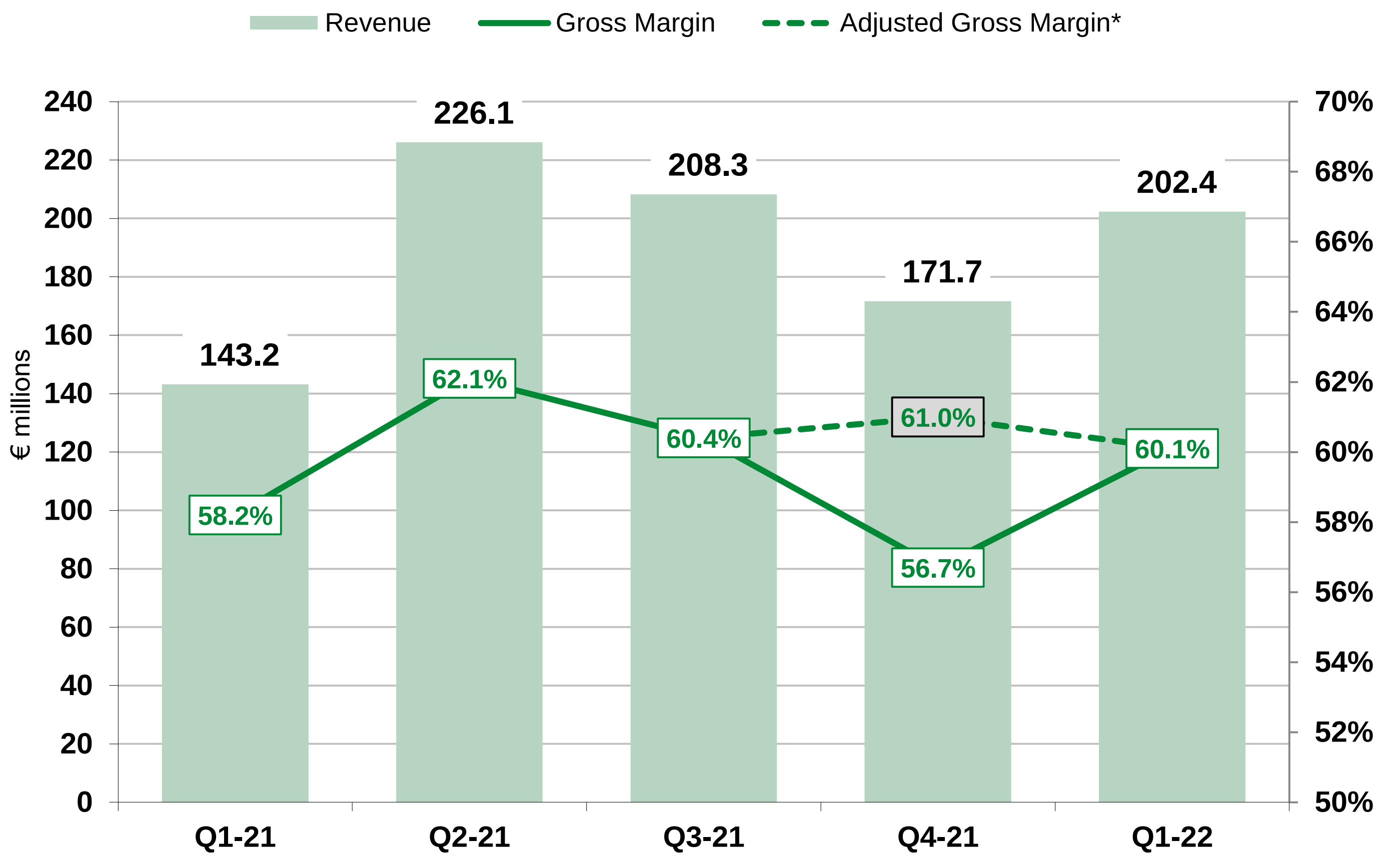
- **Revenue: +€ 59.2 million (+41.3%)**
  - Higher shipments for HPC and automotive
- **Orders: -€ 122.3 million (-37.4%)**
  - Lower high-end mobile post 2021 new product introductions
  - Decreased demand from Chinese subcons

IDM/Subcontractor Order Trends



* Last twelve month ended March 31, 2022

Gross Margin Trends



Q1-22 vs. Q4-21

- **60.1% vs. 56.7%* (+3.4 points)**
  - Mid-point of prior guidance
  - Comparable to Q4-21 ex-inventory charge
  - Net forex neutral: Revenue +USD vs. EUR
    Costs +CNY/MYR vs. EUR

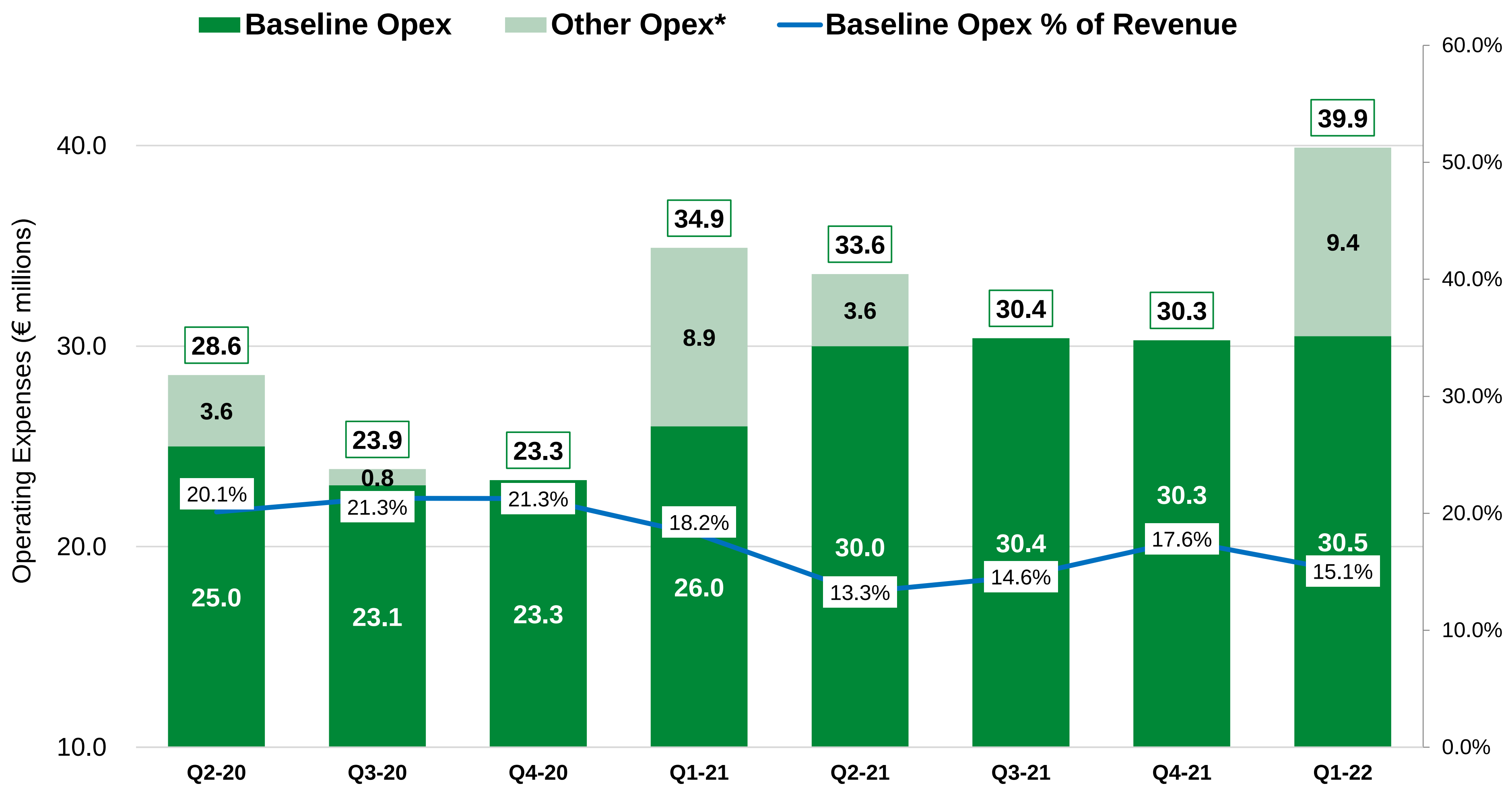
Q1-22 vs. Q1-21

- **60.1 vs. 58.2% (+1.9 points)**
  - Higher revenue levels and production efficiencies
  - Net forex neutral: Revenue +USD vs. EUR
    Costs +CNY/MYR vs. EUR

* Includes € 7.4 million (4.3 point) inventory charge in Q4-21

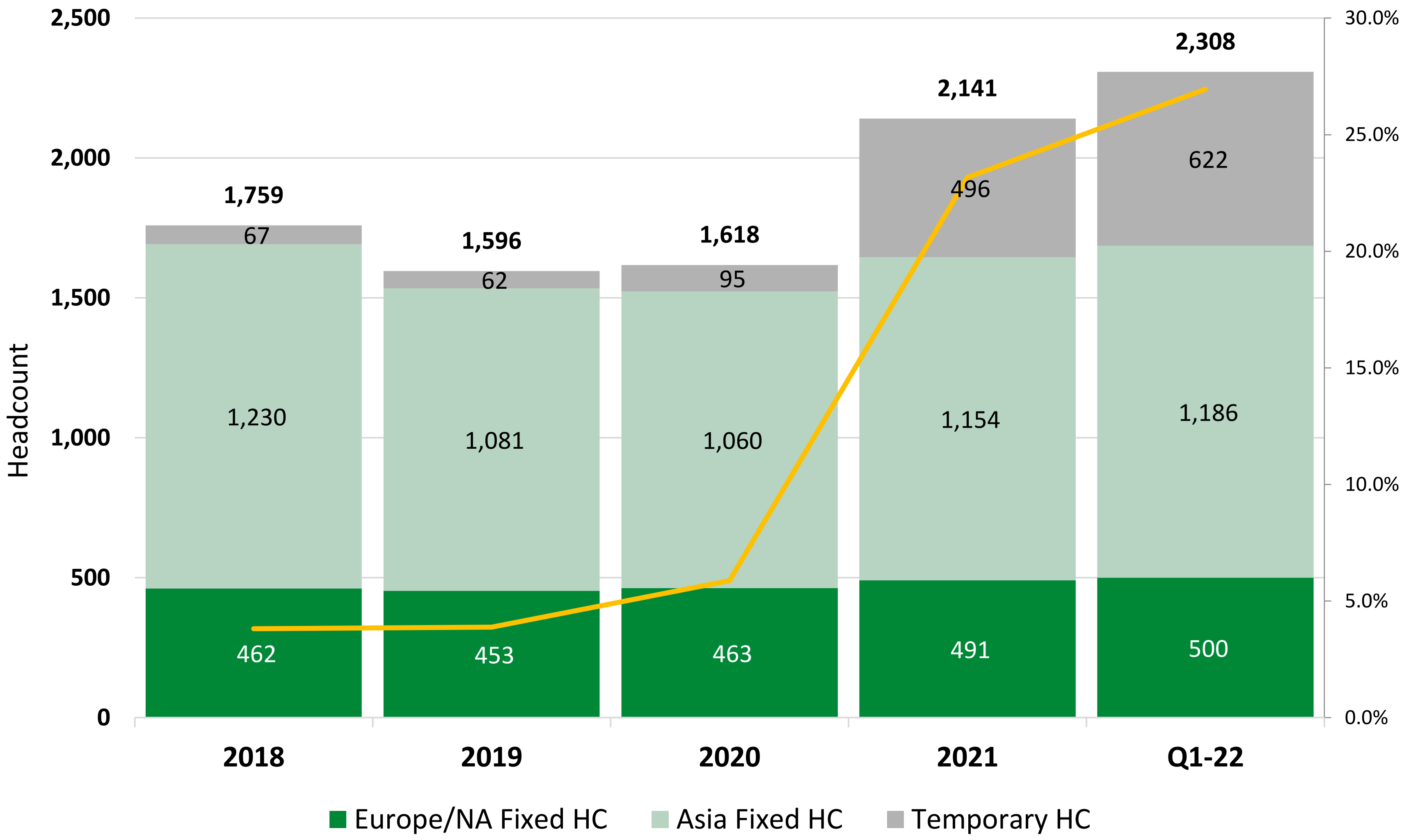
* Favorable impact
Unfavorable impact

Baseline Operating Expense Trends



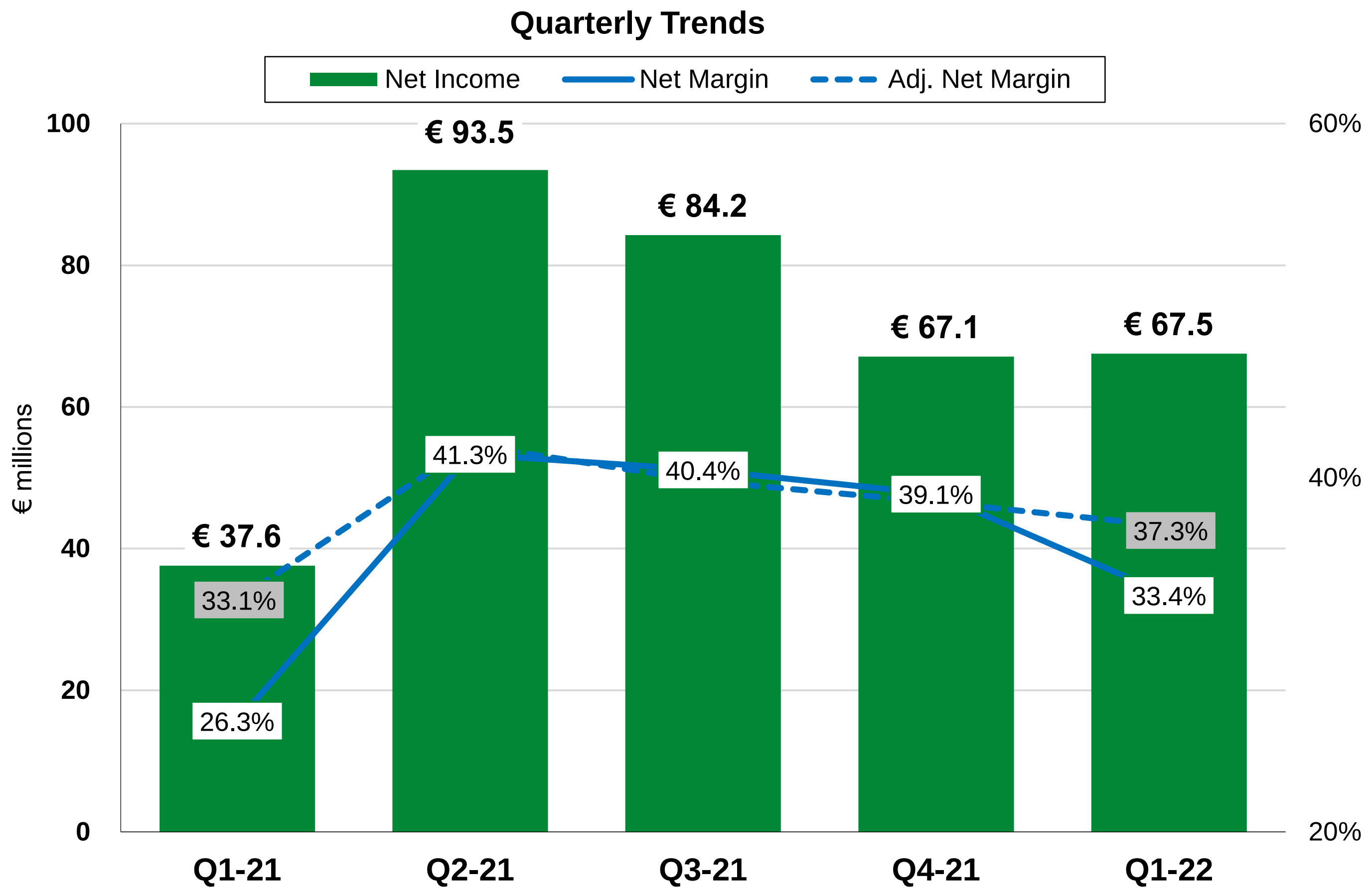
* Other Opex includes both short-term and long-term incentive compensation, seasonal effects, restructuring costs, net R&D capitalization/amortization and certain one-time items.

Headcount Trends



- 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

Net Income Trends



€ 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*

Q1-22 vs. Q4-21

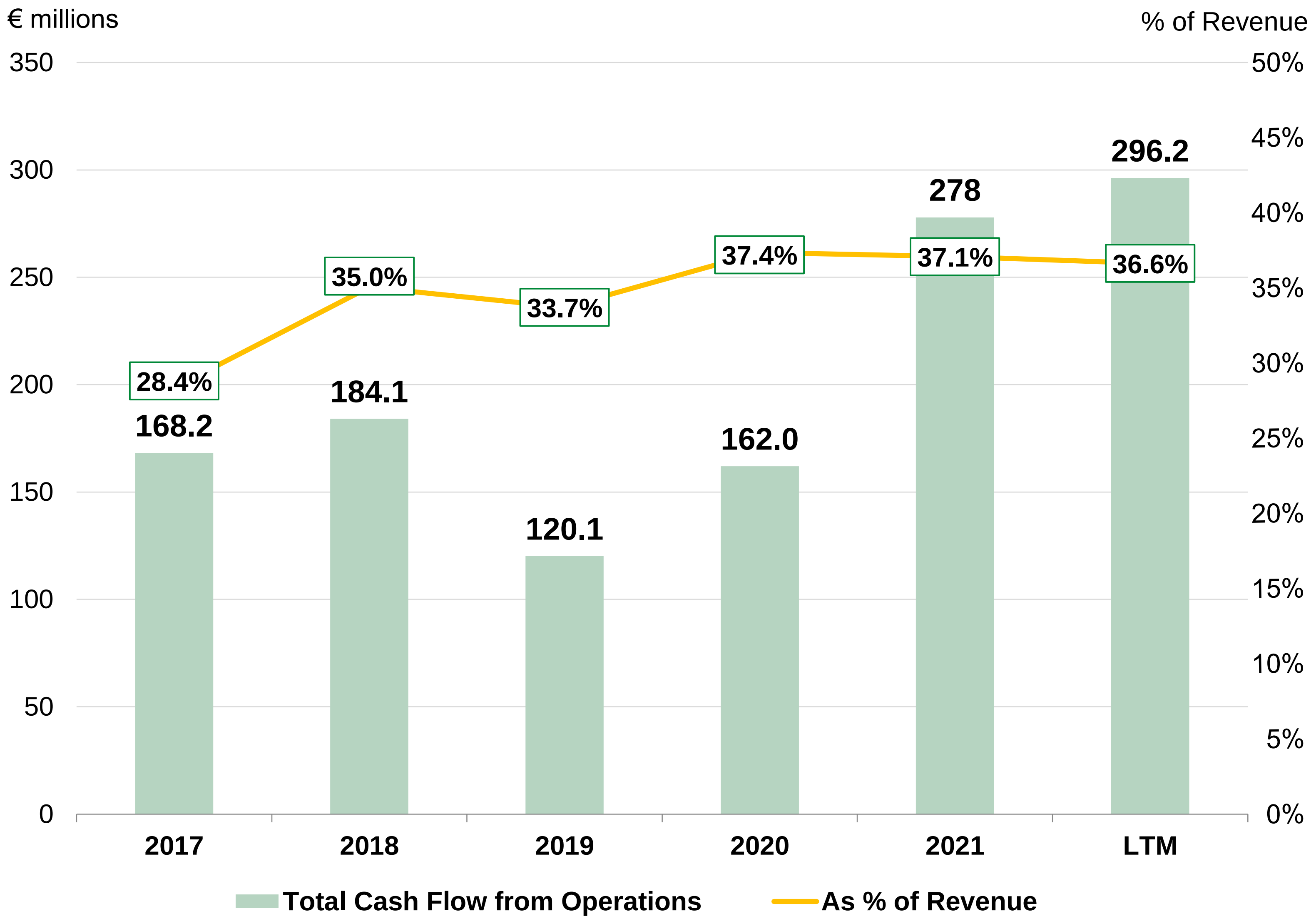
- **€ 67.5 million (+€ 0.4 million)**
- **+€ 9.2 million (+13.9%) on adjusted basis***
  - +17.9% revenue increase
  - Baseline opex under control
- Adjusted net margin of 37.3%

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%

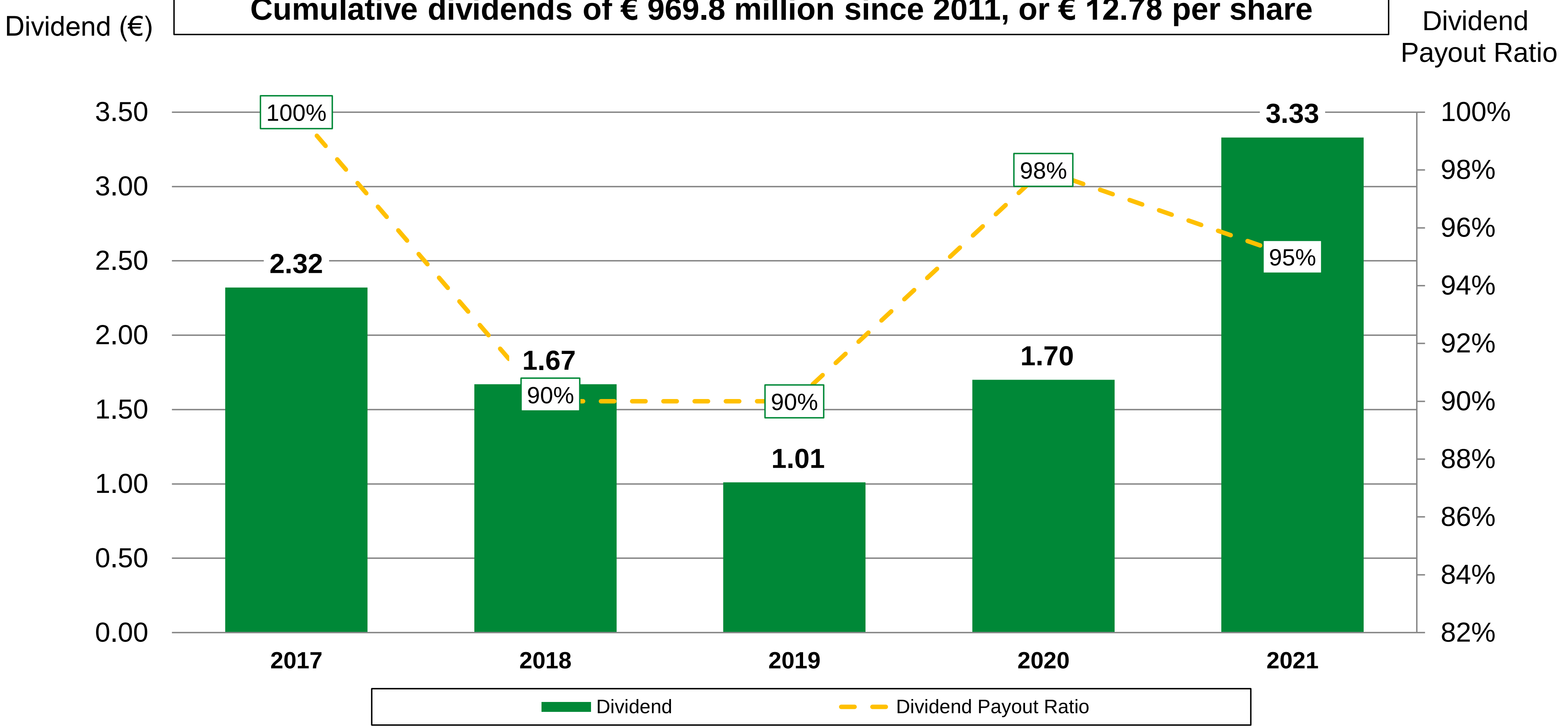
* Adjusted to exclude one-time flood related inventory impairment charge in Q4-21, tax benefits realized and share-based compensation expense in each of the respective periods.

Cash Flow Efficiency Trends

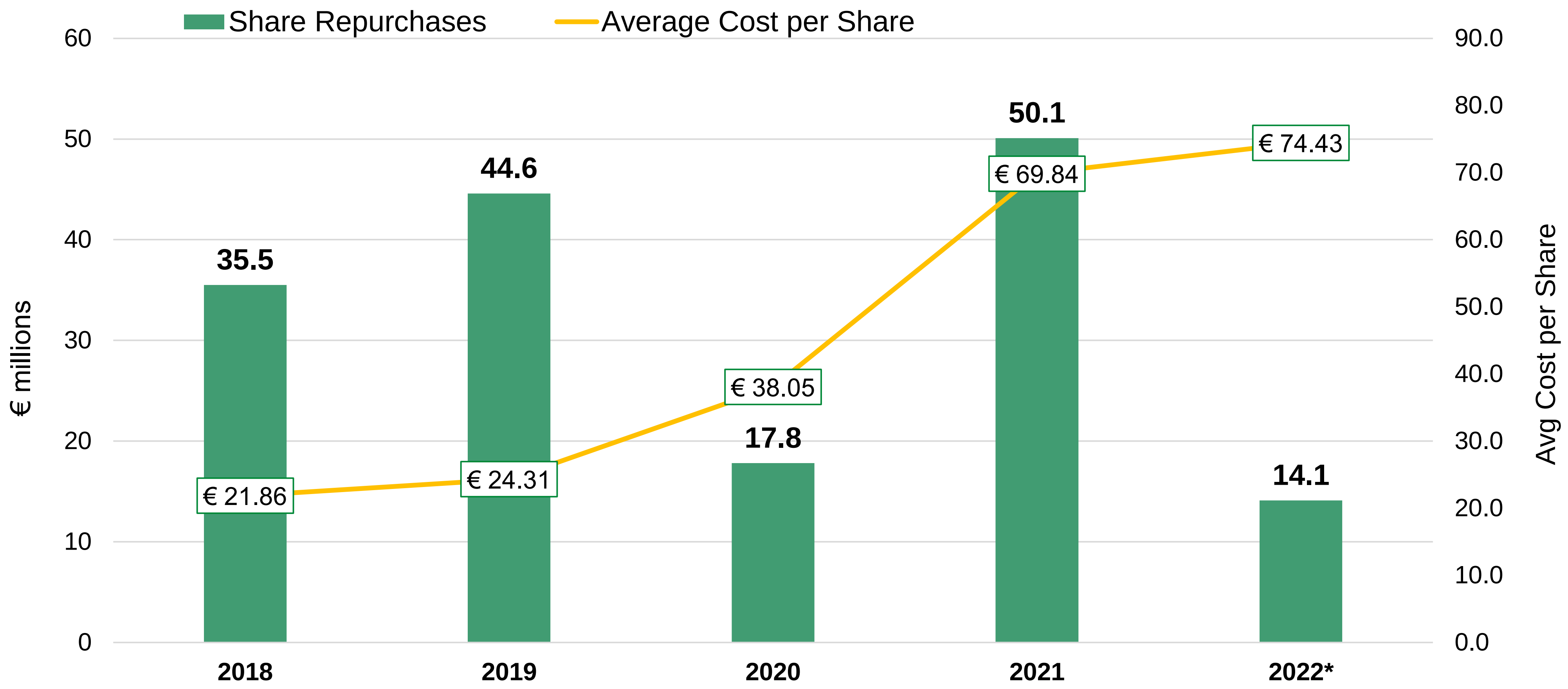


Dividend Trends

Cumulative dividends of € 969.8 million since 2011, or € 12.78 per share



Share Repurchase Activity



- Approximately 650,000 treasury shares at March 31, 2022.
- Represents 0.8% of shares outstanding.

* Share repurchases included up to March 31, 2022.

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 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**