INVESTOR PRESENTATION
Q4-25 RESULTS

February 19, 2026

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. In addition, the financial guidance set forth under the heading “Outlook” contains 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 adverse impacts on the global economy, financial markets, global supply chains and our operations as well as those of our customers and suppliers arising from the COVID-19 pandemic ; failure to develop new and enhanced products and introduce them at competitive price levels; failure to adequately manage costs and expenses in line with revenue; 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; and the other risks detailed in the Risk Management section of our Annual Report. We expressly disclaim any obligation to update or alter these forward-looking statements for revisions or changes whether as a result of new information, future events or otherwise after the date of this release.

In addition, the United States and other countries have recently levied tariffs and taxes on certain goods and could significantly increase or impose new tariffs on a broad array of goods. They have imposed, and may continue to impose, new trade restrictions and export regulations. Increased or new tariffs and additional taxes, including any retaliatory measures, trade restrictions and export regulations, could negatively impact end-user demand and customer investment in semiconductor equipment, increase Besi’s supply chain complexity and manufacturing costs, decrease margins, reduce the competitiveness of our products or restrict our ability to sell products, provide services or purchase necessary equipment and supplies. Any or all of the foregoing factor could have a material and adverse effect on our business, results of operations or financial condition. In addition, investors should consider those additional risk factors set forth in Besi's annual report for the year ended December 31, 2025 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.

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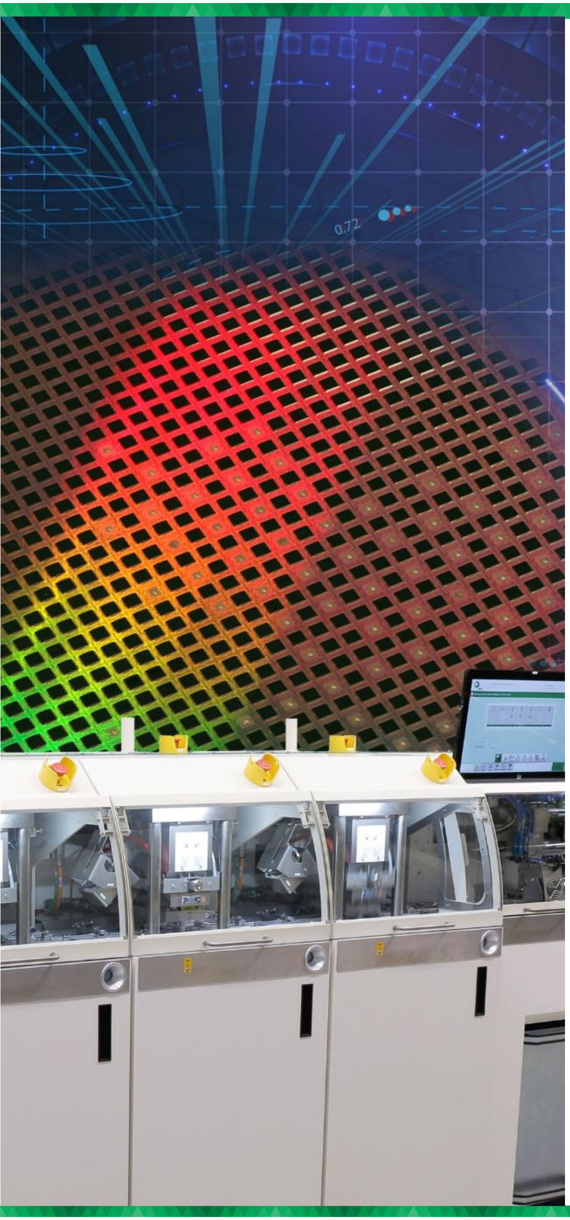


I. KEY HIGHLIGHTS

Q4-25 Results Above Guidance. Orders Up 43.3% Sequentially

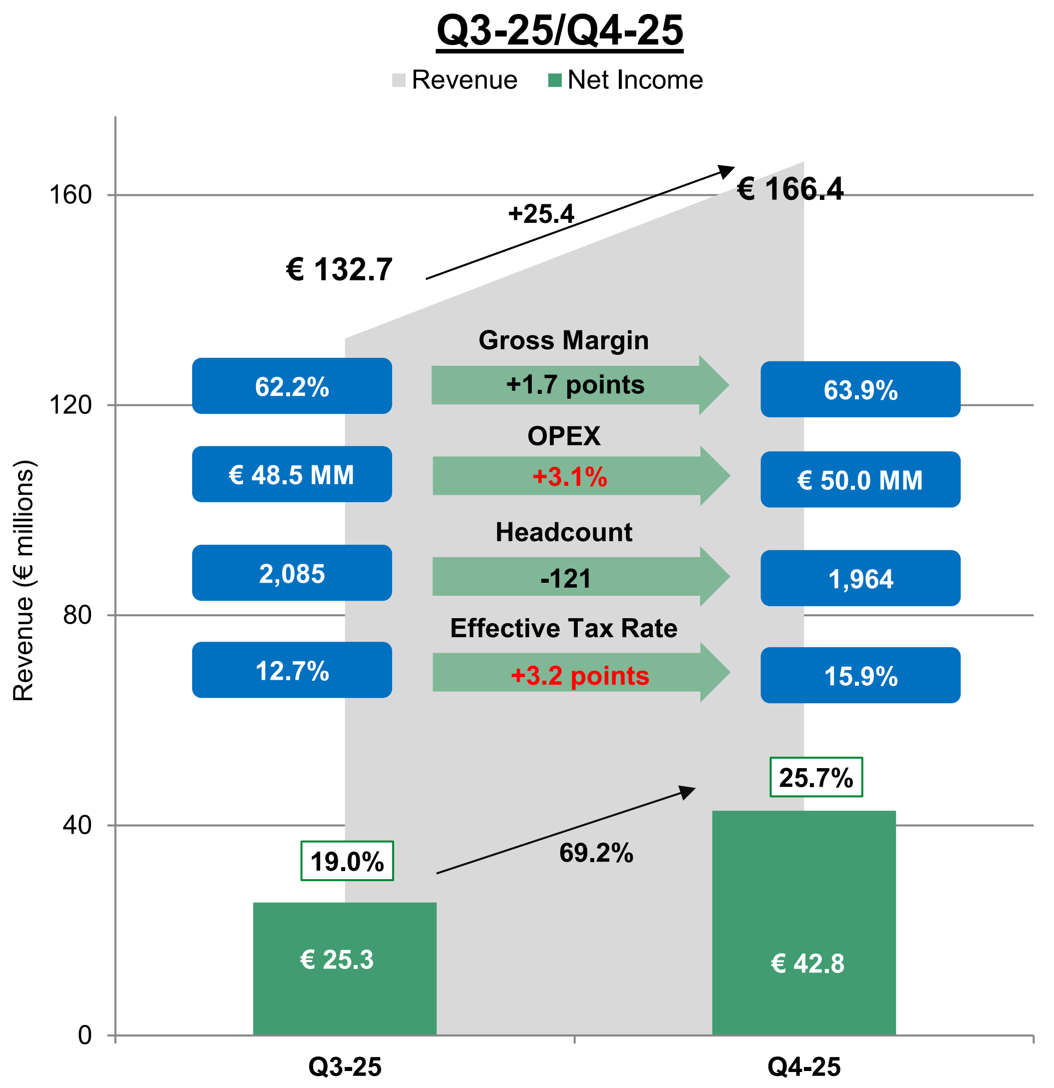
Besi

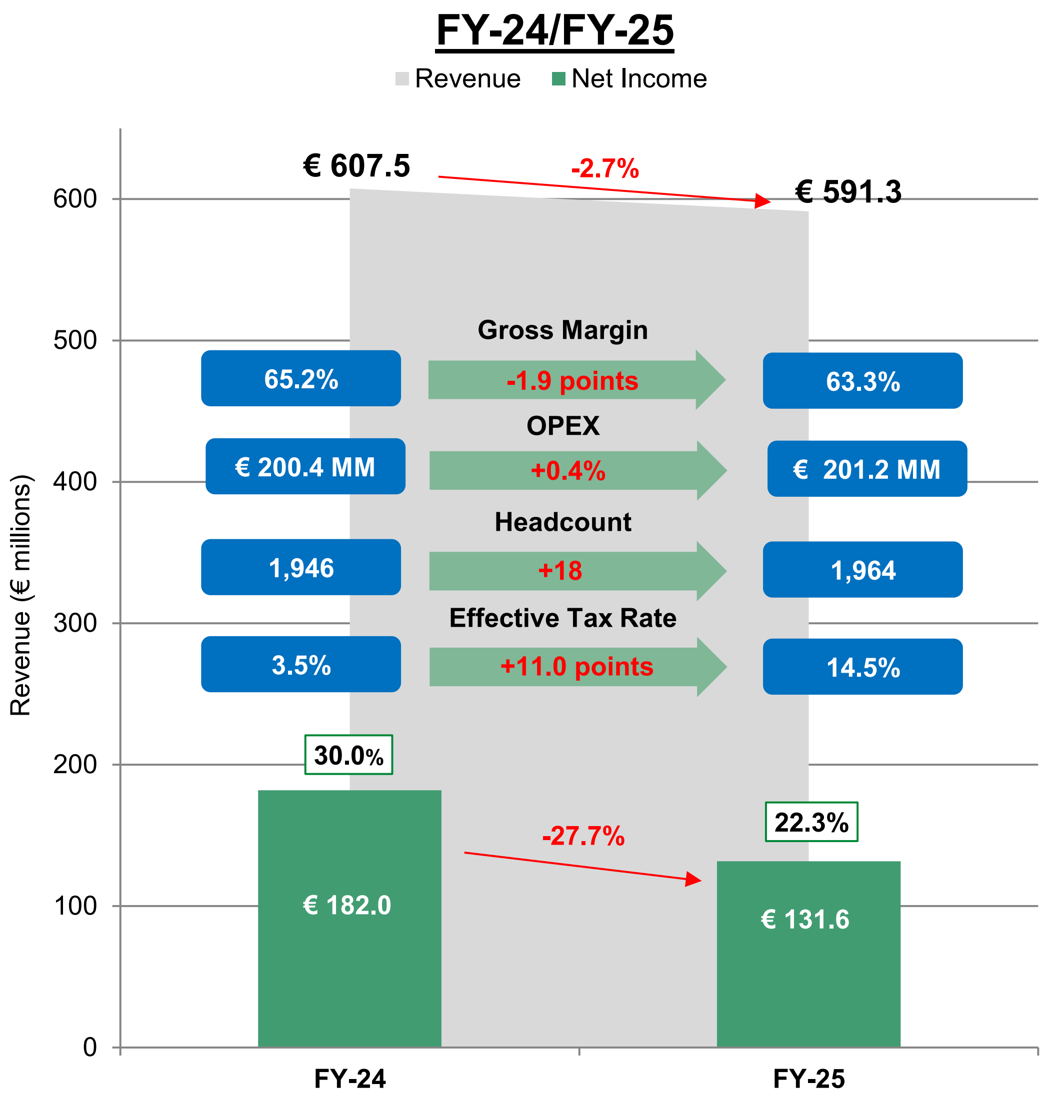
€ millions	Guidance Q4-25*	Q4-25	∆ *Q3-25*	∆ *Q4-24*
Revenue	Up 15-25%	**166.4**	+25.4%	+8.5%
Orders	Significant increase	**250.4**	+43.3%	+105.4%
Gross Margin	61-63%	**63.9%**	+1.7pts	-0.1pts
Opex	Up 5-10%	**50.0**	+3.1%	+5.0%
Operating Income		**56.2**	+64.8%	+11.1%
EBITDA		**66.1**	+53.4%	+14.0%
Net Income**		**42.8**	+69.2%	-27.8%
EPS Basic		**0.54**	+68.8%	-28.0%
Net Cash		**36.0**	+43.8	-107.8

* As compared to Q3-25

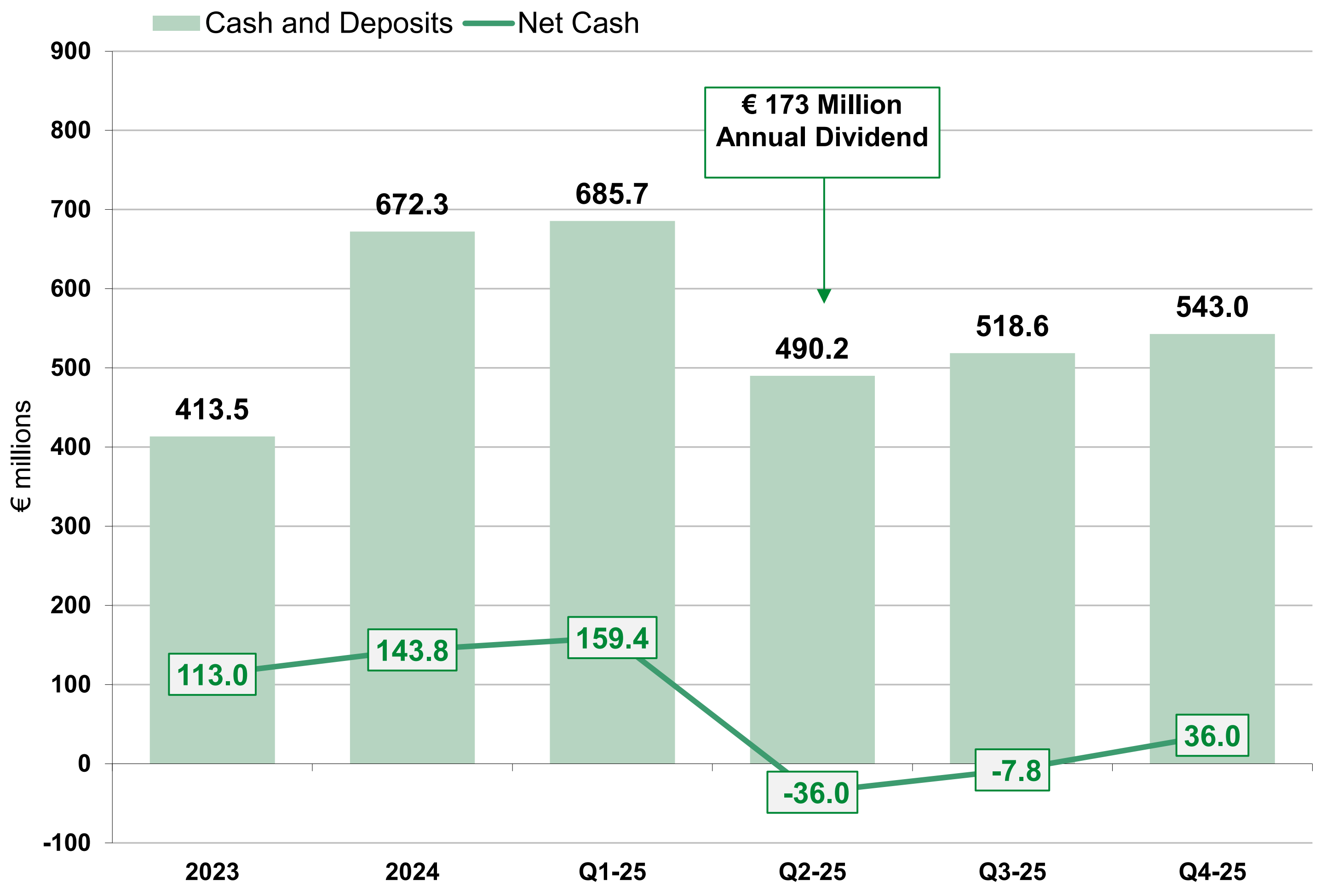
** Q4-24 net income includes net tax benefit of € 18.2 million

Increased AI Influence on FY 2025 Business Development
Strong H2-25 Order and Profit Growth





Strong Liquidity Position Maintained. Net Cash Position Improving

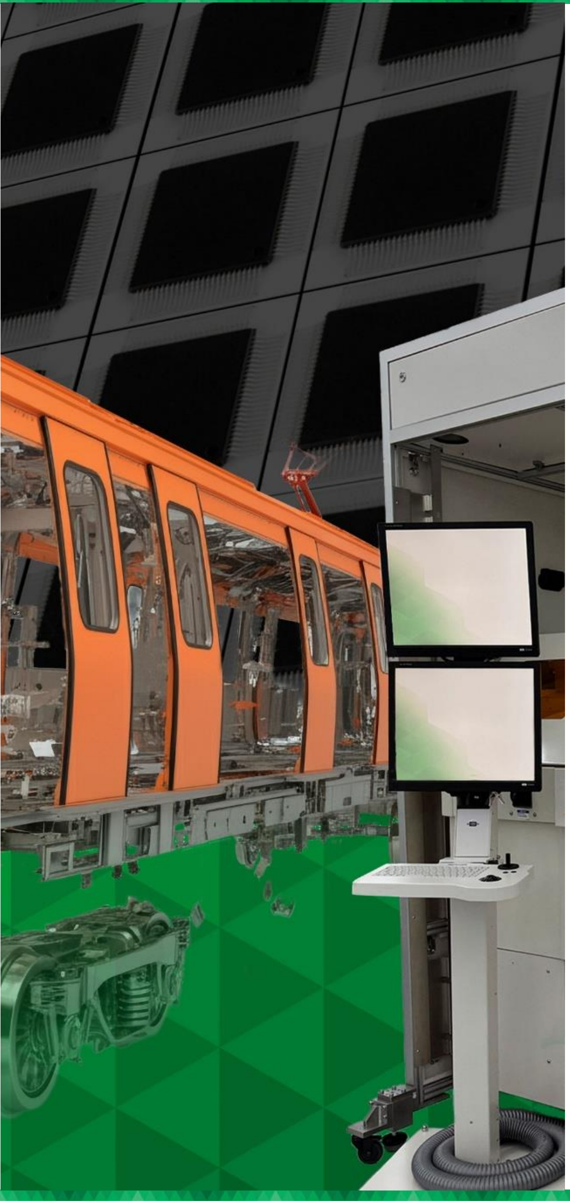


Q4-25 vs. Q3-25
- Cash and deposits of € 543.0 million
  - + € 24.4 million primarily due to:
    - + € 47.9 million cash flow from operations
    - - € 16.1 million share repurchases
    - - € 1.2 million capex
    - - € 5.6 million capitalized R&D
- Net cash of € 36.0 million
  - + € 43.8 million sequentially

Q4-25 vs. Q4-24
- Cash and deposits -19.2% vs. Q4-24
- Capital allocation exceeded cash flow generation
- Purchase of Duiven facility

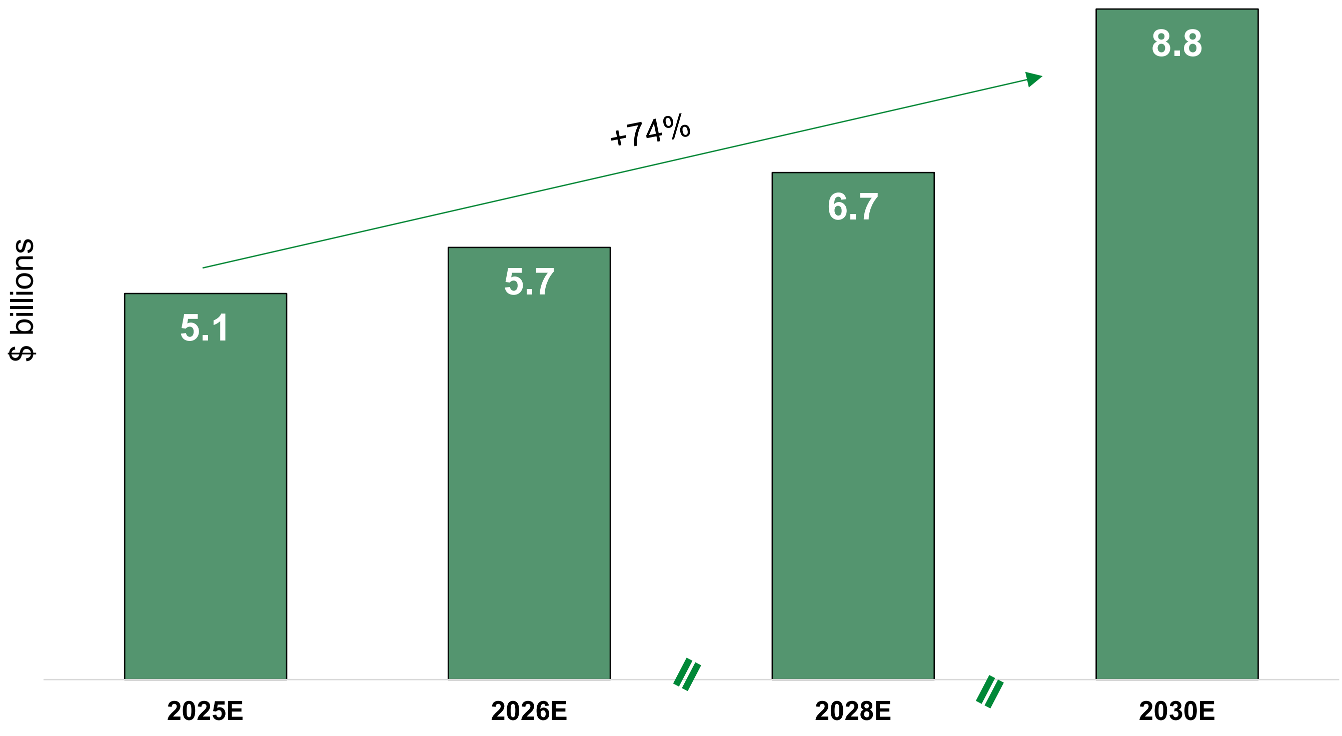
Capital Allocation
- Capital allocation of € 254.8 million vs. € 251.3 million in 2024
- New € 60 million share repurchase program began in October

Debt Outstanding
- € 175 million 1.875% Convertible Notes due 2029
- € 350 million 4.5% Senior Notes due 2031



II. MARKET & STRATEGY

Assembly Market Trends



TechInsights forecasts renewed growth after extended downturn

- 74% increase expected 2025-2030
  - Expansion of AI/use cases
  - Recovery of mainstream applications
  - New fabs coming online
- Broad based advanced packaging growth expected

Besi expects to significantly outperform projected assembly market growth

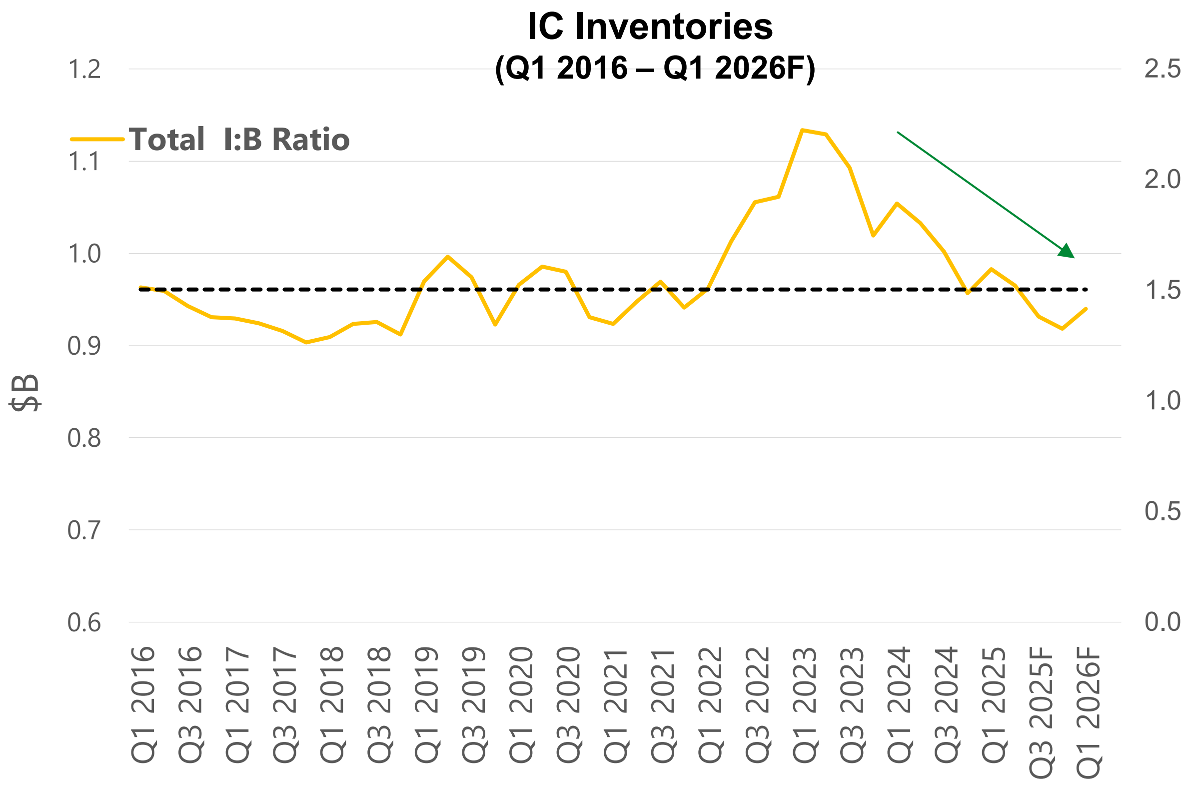
Source: TechInsights, December 2025. Assembly equipment revenue excludes service revenue

2025 Strategic Highlights

✓ Strategic plan updated to include new revenue and cost initiatives. Increased revenue target from € 1 billion+++ to € 1.5 - € 1.9 billion
✓ Continued progress on wafer level assembly agenda for both hybrid bonding and TC Next systems
✓ Expansion of cleanroom capacity and Asian support capabilities to support future advanced packaging growth
✓ New products introduced for next gen AI applications and next market upcycle
✓ Continued progress on key sustainability themes including further reductions in carbon emissions and fuel consumption
✓ Substantial progress achieved versus 2026 sustainability targets

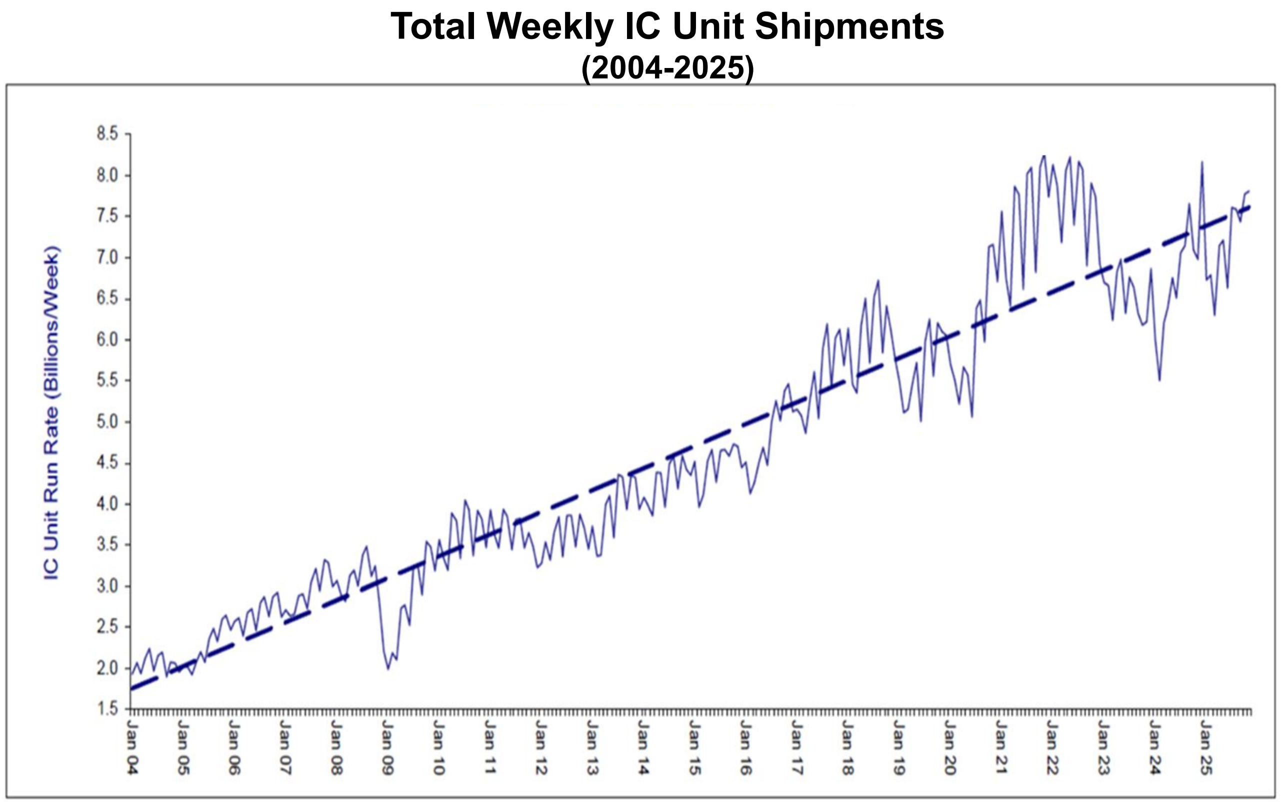
Signs of Improving Market Conditions

Semi Inventory/Bookings Ratio Reaching Equilibrium



Source: TechInsights, January 2026

IC Unit Growth Trending More Positively Back to Long Term Trend Line



Source: Future Horizons, January 2026

III. OUTLOOK

Guidance Q1-26

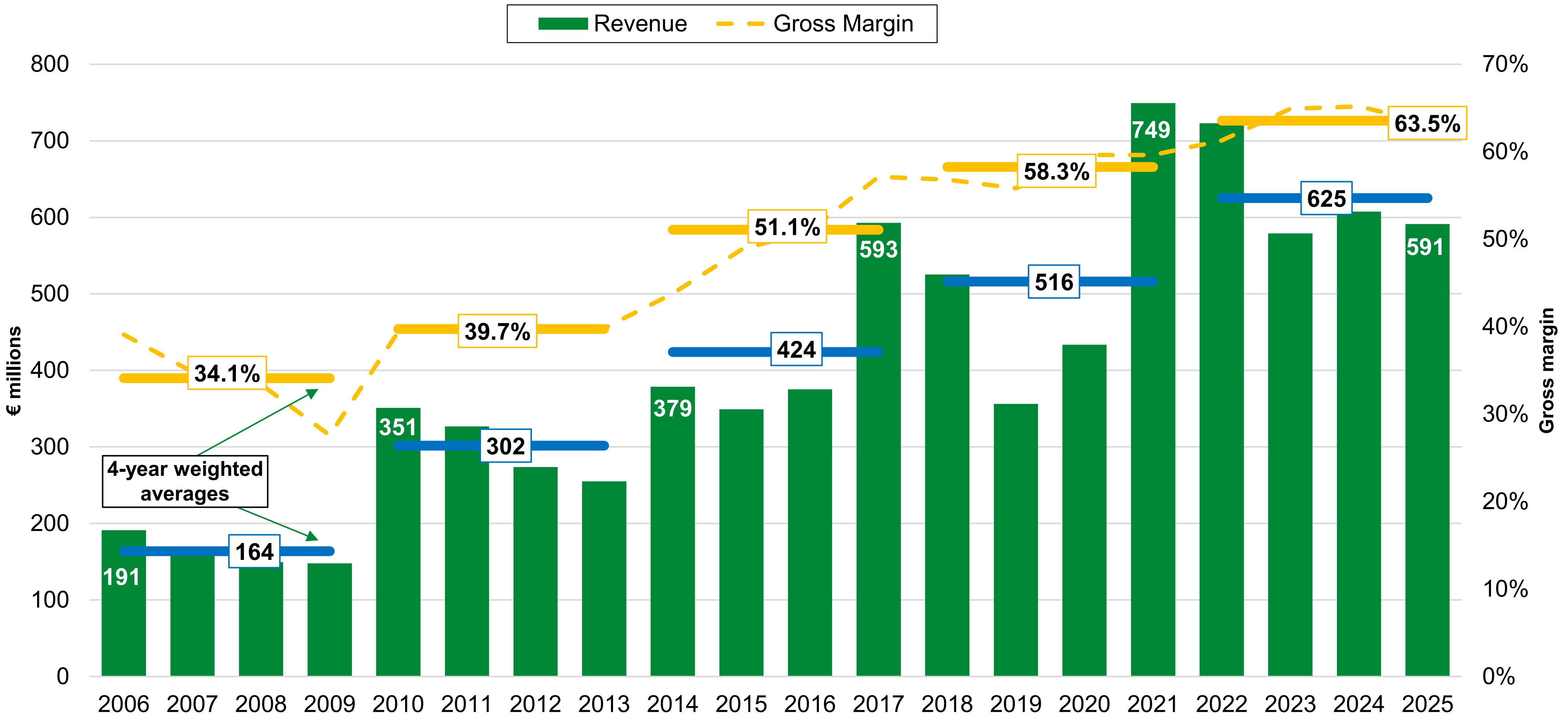
€ in millions	Q4-25	Q1-26 Guidance
Revenue	€ 166.4	+15% to +5%
Gross Margin	63.9%	65% to 63%
Operating Expenses	€ 50.0	+15% to +10%

Financial Calendar

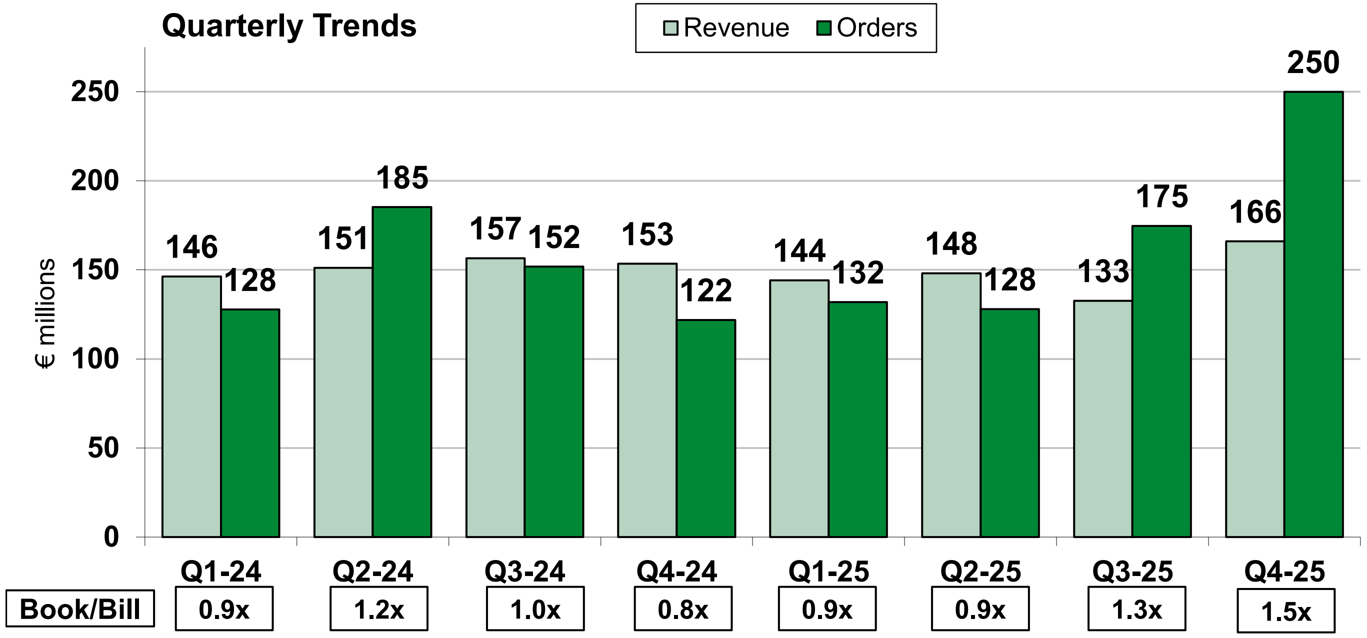
25 Feb 2026	Goldman Sachs Technology Conference (virtual)
27 Feb 2026	Susquehanna’s Fifteenth Annual Technology Conference (virtual)
5 Mar 2026	ODDO BHF TMT Forum (virtual)
23 Apr 2026	Besi’s Q1-2026 results
23 Apr 2026	Besi’s Annual General Meeting of Shareholders, Duiven
21 May 2026	J.P Morgan European TMT Conference (London)
4 Jun 2026	BNP Paribas CEO Conference (Paris)
18 Jun 2026	Besi Investor Day, Amsterdam
23 Jul 2026	Besi’s Q2-2026 results
22 Oct 2026	Besi’s Q3-2026 results

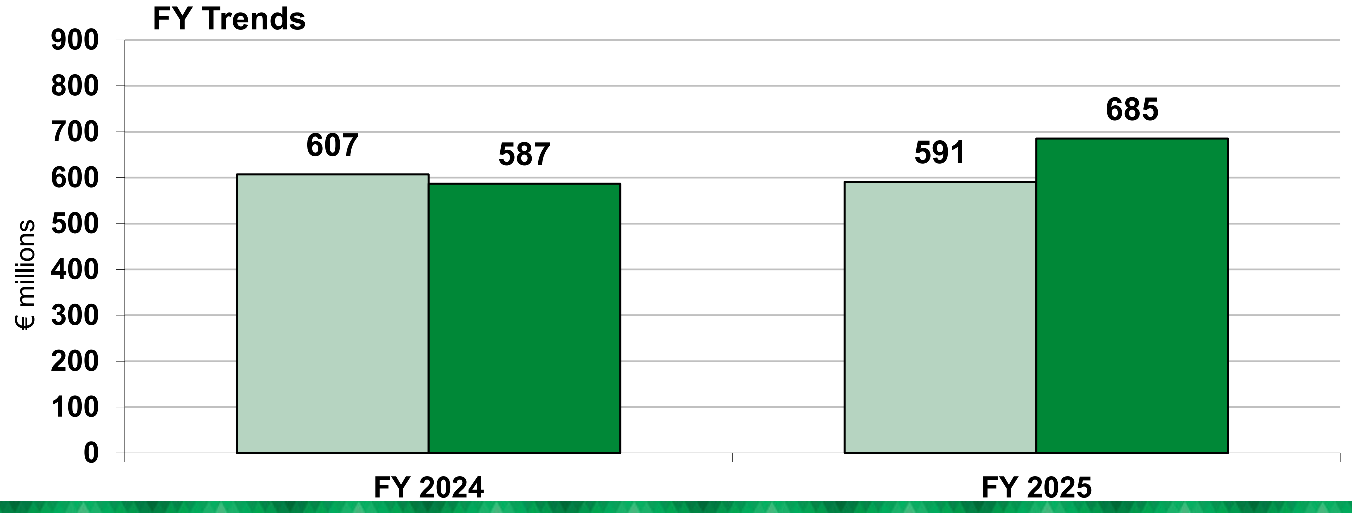
IV. FINANCIAL APPENDIX

Through Cycle Revenue and Gross Margin Trends



Revenue/Order Trends





Q4-25 vs. Q3-25

- **Revenue: +€ 33.7 million (+25.4%)**
  - Above high end of guidance
  - Higher 2.5D AI-related computing and photonics
- **Orders: +€ 75.7 million (+43.3%)**
  - Growth by Asian subcons for 2.5D datacenter and photonics applications
  - Increased hybrid bonding orders

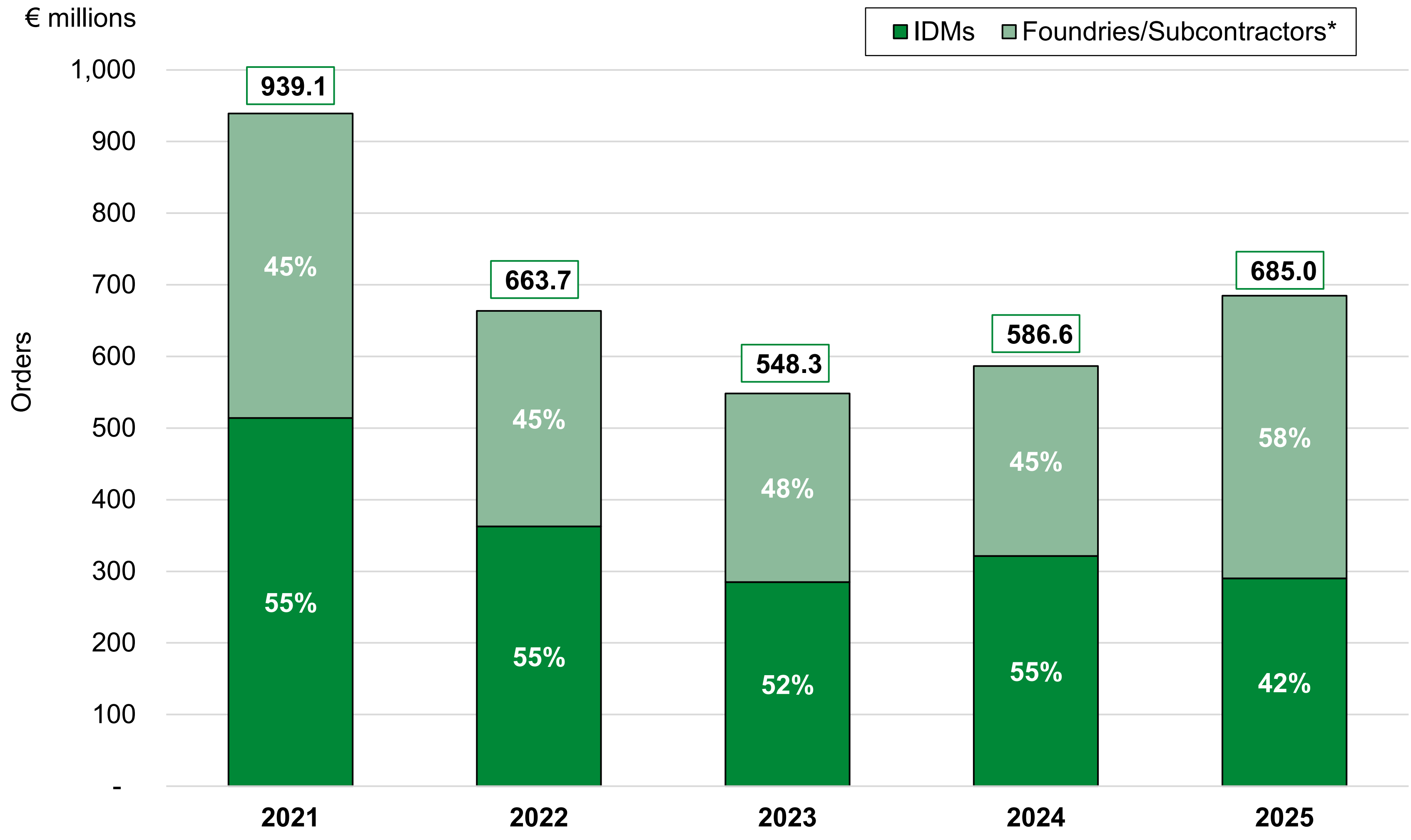
Q4-25 vs. Q4-24

- **Revenue: +€ 13.0 million (+8.5%)**
- **Orders: +€ 128.5 million (+105.4%)**
  - Increased customer investment in 2.5D datacenter and photonics applications and a significant increase in hybrid bonding orders

FY-25 vs. FY-24

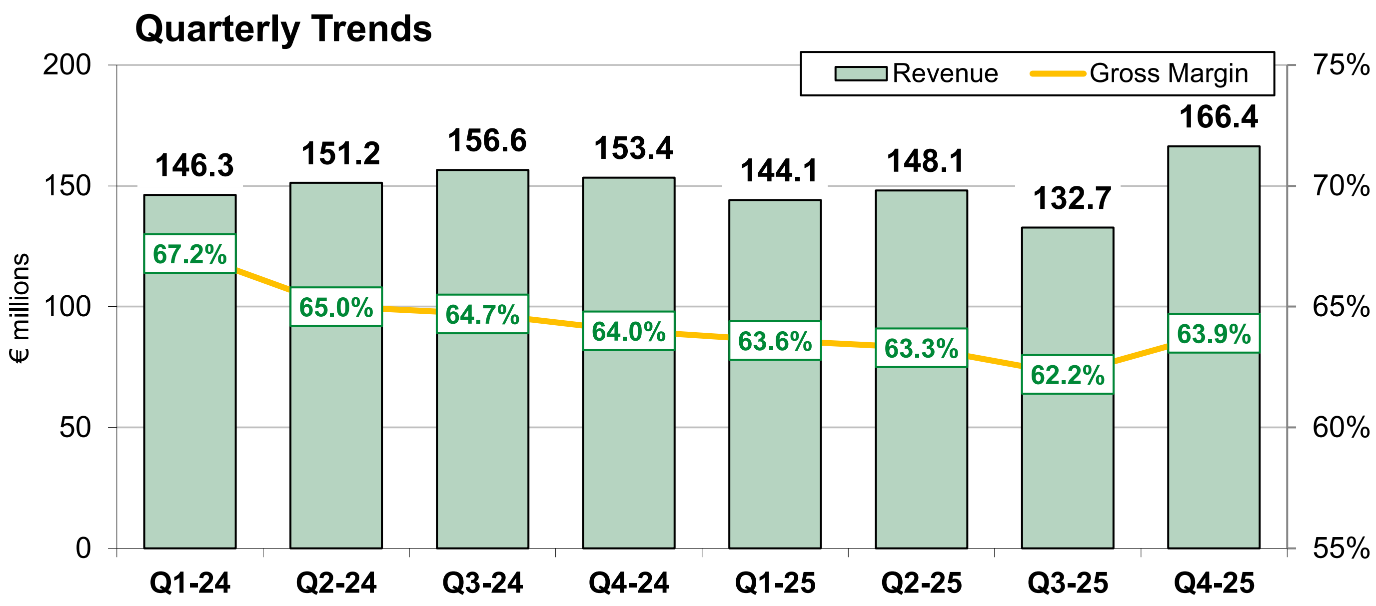
- **Revenue: -€ 16.2 million (-2.7%)**
  - Ongoing weakness in mainstream mobile, automotive and industrial end-user markets
  - Partial offset: Growth by Asian subcons for datacenter and photonics applications
- **Orders: +€ 98.3 million (+16.8%)**
  - Increased orders for AI-related computing applications
  - Renewed capacity purchases for photonics applications

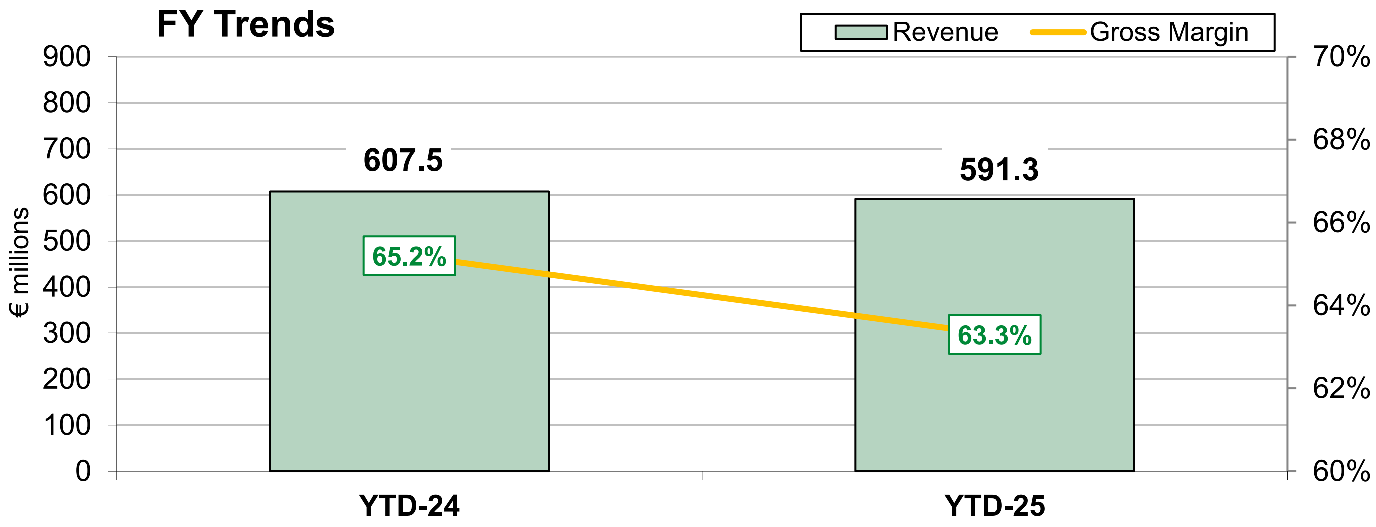
Order Trends



* Includes foundries and subcontractors as of 2024

Gross Margin Trends





Q4-25 vs. Q3-25

- **63.9% vs. 62.2% (+1.7 points)**
  - Above prior guidance
  - Net forex negative: Revenue - USD vs. EUR - neutral
    Costs - MYR/RMB vs. EUR

Q4-25 vs. Q4-24

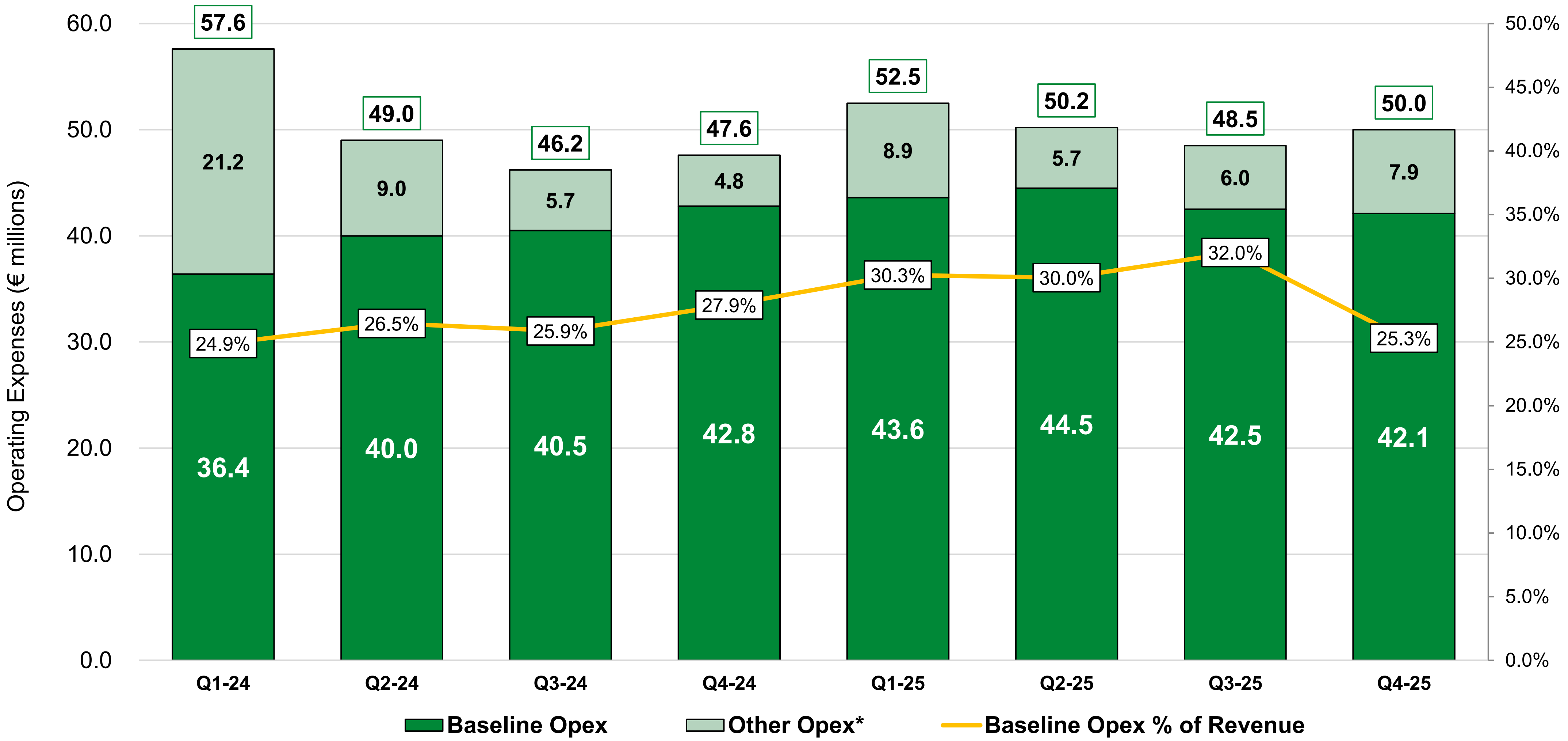
- **63.9% vs. 64.0% (-0.1 points)**
  - Net forex neutral: Revenue - USD vs. EUR
    Costs - MYR/RMB vs. EUR

YTD-25 vs. YTD-24

- **63.3% vs. 65.2% (-1.9 points)**
  - Net forex negative: Revenue - USD vs. EUR
    Costs + MYR vs. EUR
    - RMB vs. EUR

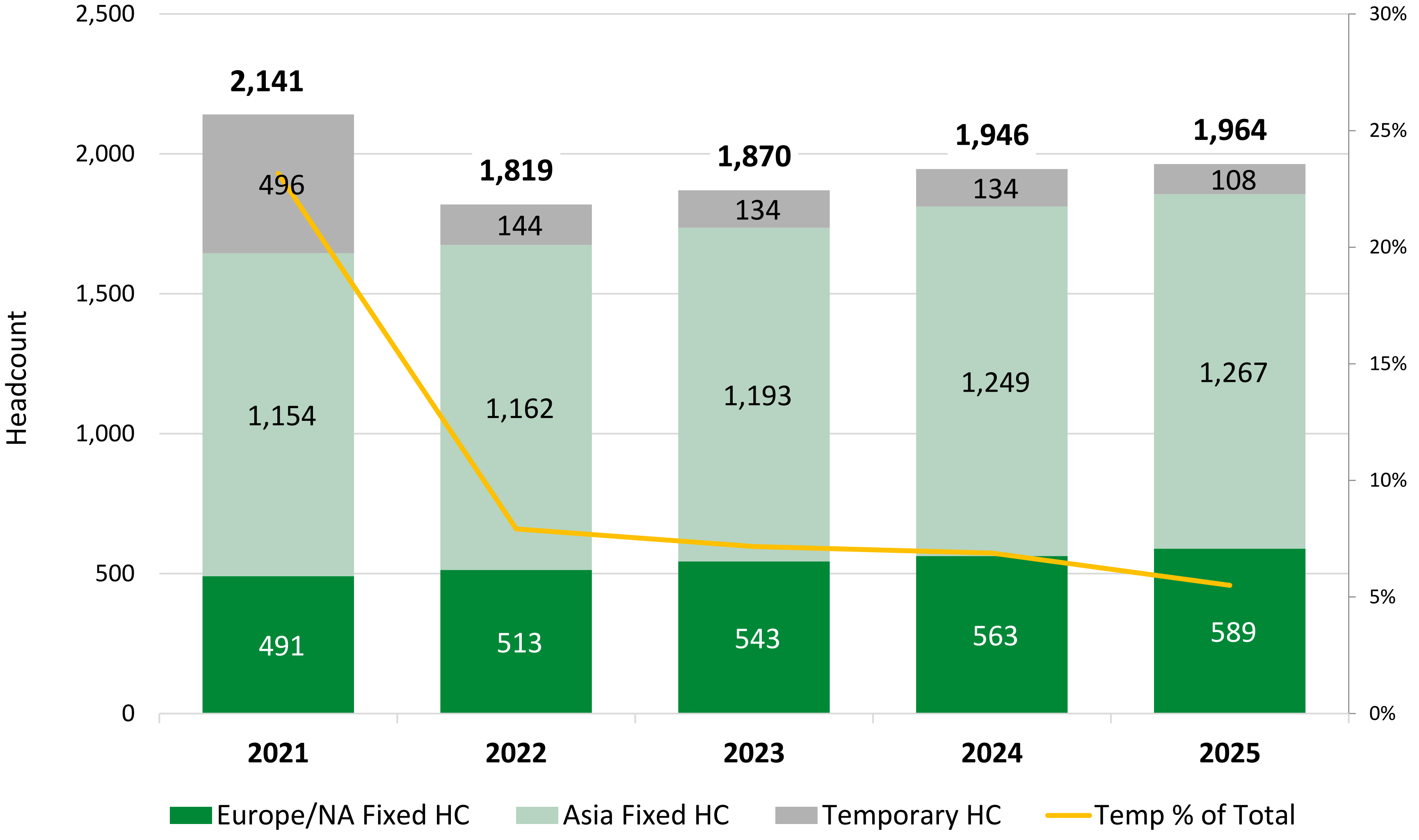
* Favorable impact
Unfavorable impact

Baseline Operating Expense Trends



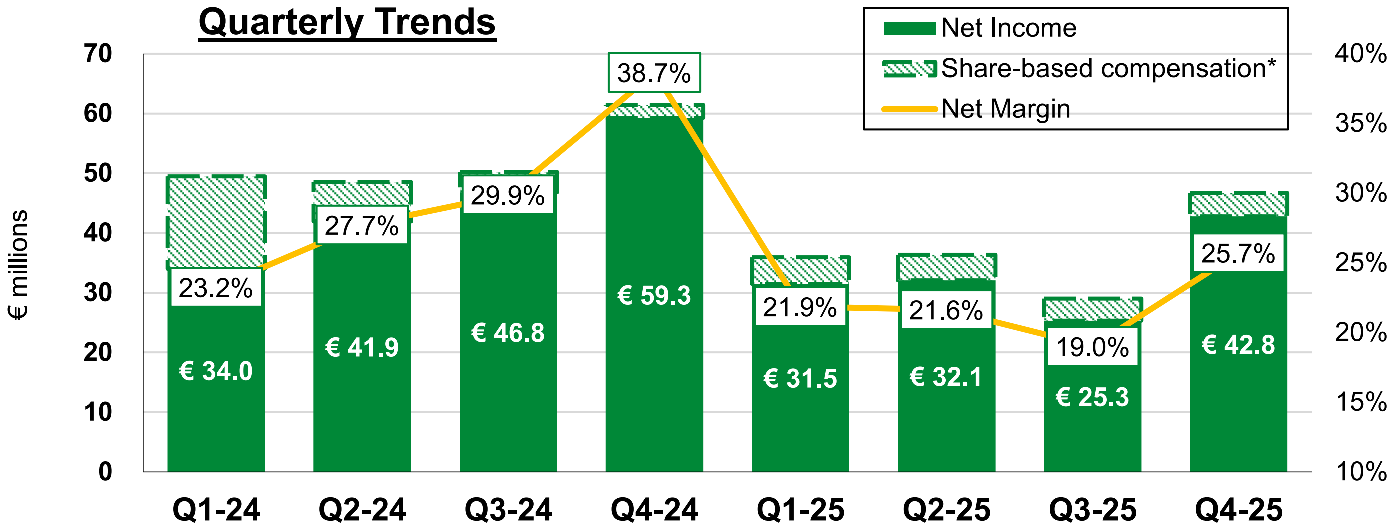
* Other Opex includes both short-term and long-term incentive compensation, restructuring costs, net R&D capitalization/amortization and certain one-time items including strategic consulting costs.

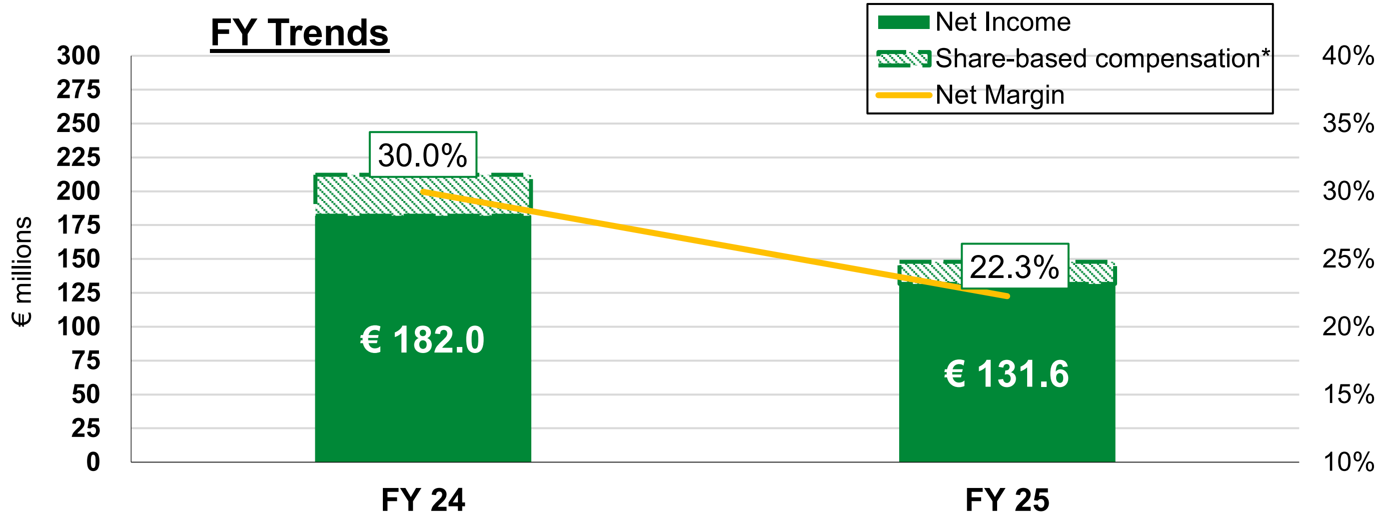
Headcount Trends



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

Net Income Trends





Q4-25 vs. Q3-25

- **€ 42.8 million (+€ 17.5 million)**
  - +25.4% higher revenue
  - +1.7 point higher gross margin
- Partial offset:
  - -€ 1.5 million higher R&D

Q4-25 vs. Q4-24

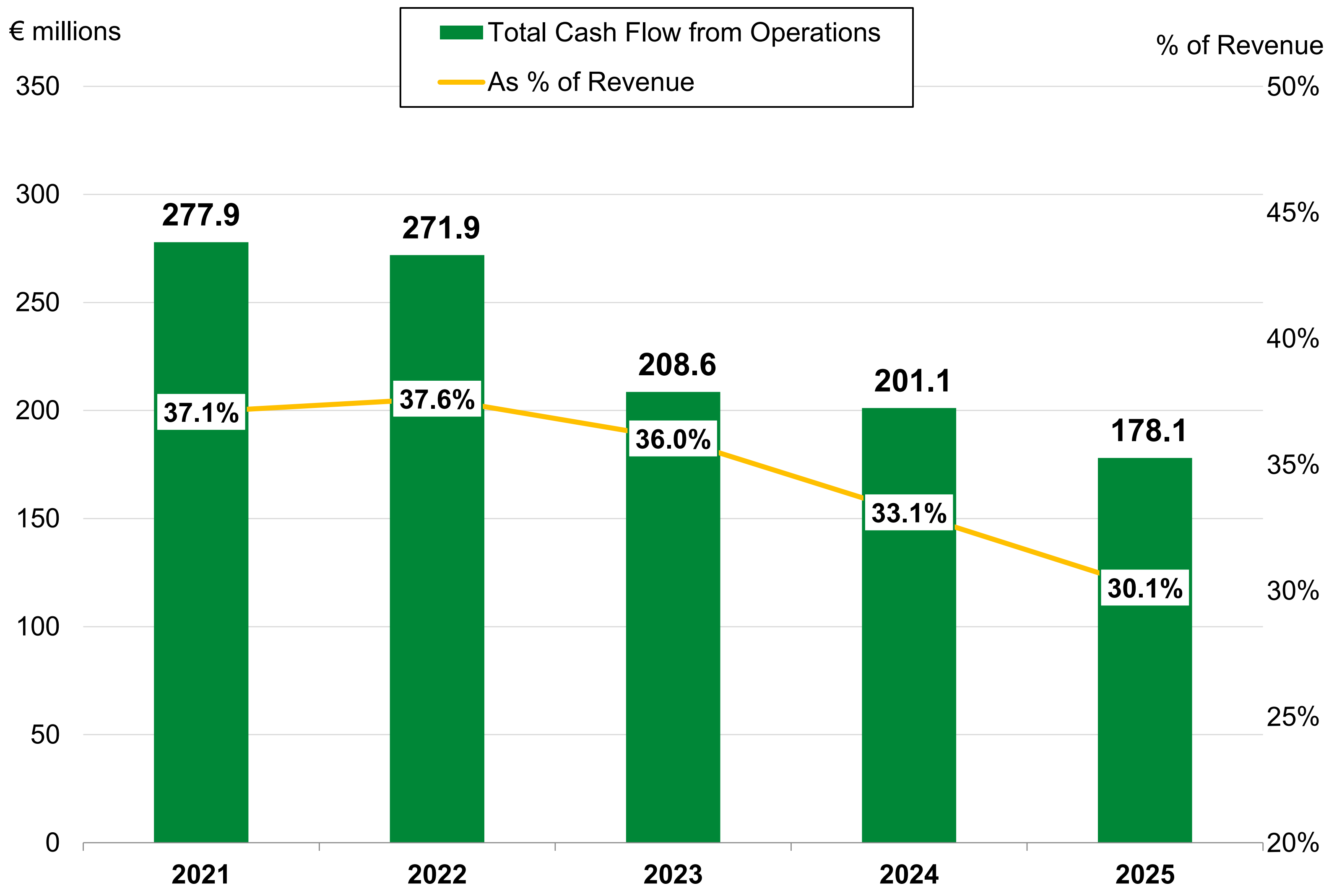
- **-€ 16.5 million**
  - Due to € 18.2 million net tax benefit in Q4-24

FY-25 vs. FY-24

- **€ 131.6 million (-€ 50.4 million)**
  - -2.7% lower revenue
  - -1.9 point gross margin decrease
  - -€ 12.0 million increased financial expense, net
  - -€ 6.7 million increased R&D spending
  - -€ 18.2 million net tax benefit
  - Partial offset:
  - +€ 13.7 million lower share-based compensation

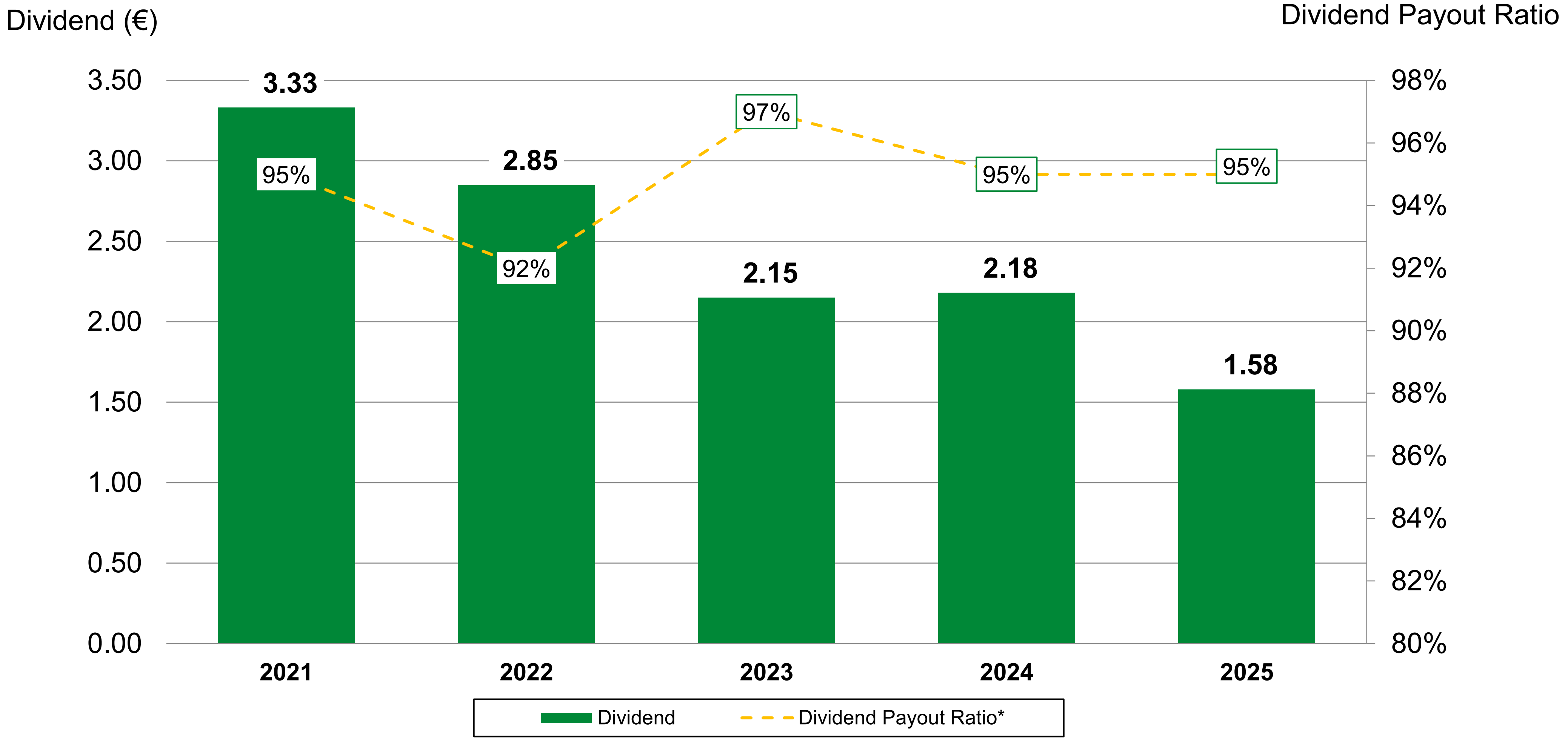
* Adjusted to exclude share-based compensation expense in each of the respective periods.

Cash Flow Efficiency Trends



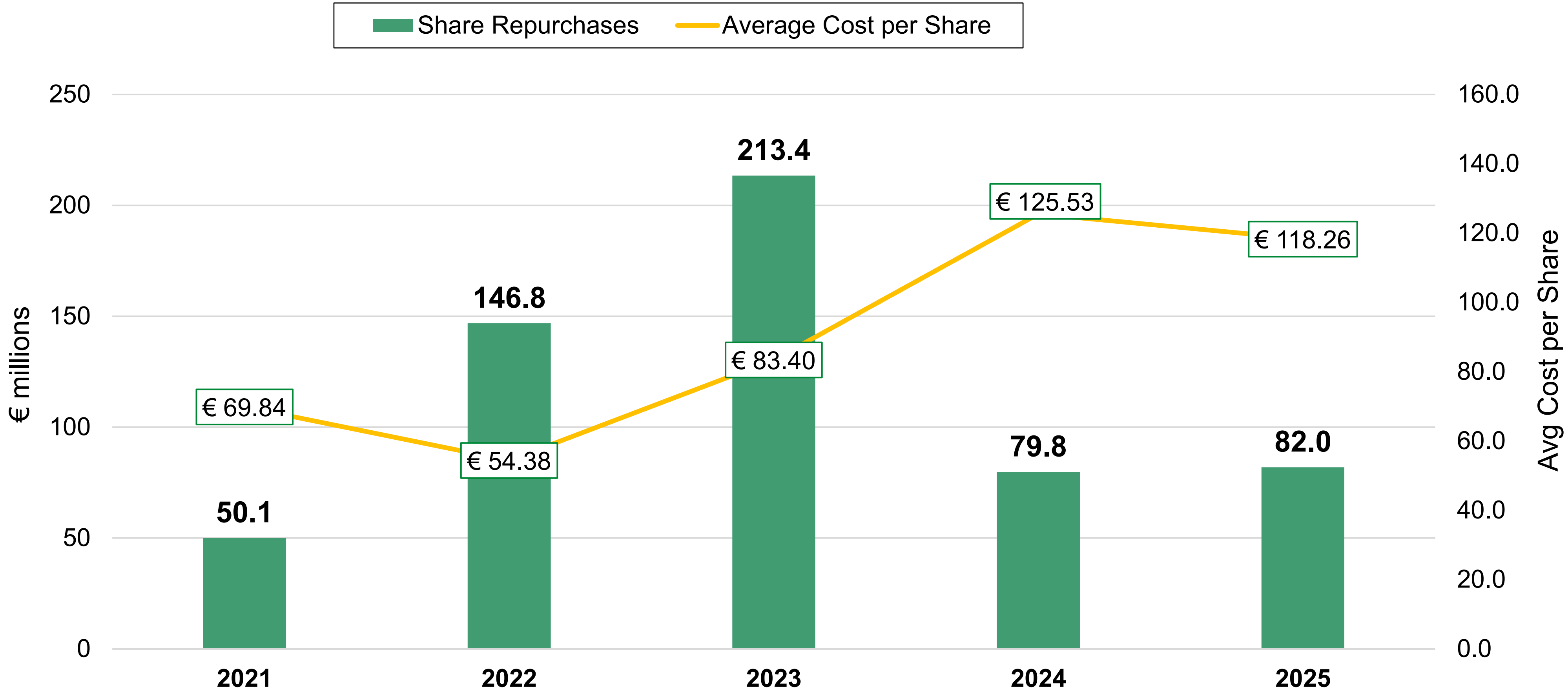
Dividend Trends

Cumulative dividends of € 1.7 billion since 2011, or € 21.54 per share*



* Calculated on Basic EPS. Includes value of both cash and stock dividends and dividend for approval at 2026 AGM

Share Repurchase Activity



- Approximately 1.9 million treasury shares at December, 2025, representing 2.3% of shares outstanding
- 79.3 million shares outstanding at December 31, 2025, net of treasury

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 for AI applications promising new growth opportunity

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

Tech leadership and scalability result in superior financial returns

Commitment to sustainable growth and fighting climate change

Attractive capital allocation policy