Investor Day 2025

We explore atoms,
so others can explore space

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Forward-looking statements

Cautionary note regarding forward-looking statements

This presentation contains “forward-looking statements”. All verbal and written statements in ASM’s Investor Day 2025 presentations and Q&A, other than statements of historical fact, are forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, economic conditions and trends in the semiconductor industry generally and the timing of the industry cycles specifically, product demand and semiconductor equipment industry capacity, worldwide demand and manufacturing capacity utilization for semiconductors, currency fluctuations, corporate transactions, financing and liquidity matters, the success of restructurings, the timing of significant orders, market acceptance of new products, competitive factors, litigation involving intellectual property, shareholders or other issues, commercial and economic slowdown or disruption including due to natural disasters, terrorist activity, armed conflict or political instability, changes in laws including import/export regulations, changes in tax and exchange rates, epidemics, pandemics and other risks indicated in ASM’s reports and financial statements. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. ASM assumes no obligation nor intends to update or revise any forward-looking statements to reflect future developments or circumstances. Forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ materially from those envisaged by forward-looking statements.

Atoms to action: Our growth strategy to 2030

Hichem M'Saad
CEO

Key takeaways

1	Past strategic objectives	ASM delivered on its strategic objectives. Outgrew WFE market. Maintained and expanded ALD and Epi share in transition from FinFET to GAA. Grew spares and services business.
2	ALD product portfolio	Many new ALD products, including clustered multi-process applications like area selective deposition (ASD), are in production at the 2nm GAA node.
3	Upcoming technology inflections	Well positioned in ALD and Epi for upcoming technology inflections in GAA (2^{nd}/3^{rd} Gen & CFET) and DRAM ($4F^2$ & 3D-DRAM). AI/ML common platform to accelerate innovation and ensure manufacturing excellence.
4	Advanced packaging	Advanced packaging (AP) is another mid-term growth area. Applications in AP will benefit from chemistry innovation and interface engineering where ASM excels.
5	Scaling for growth	Scaling the company through focus on talent development, product commonality, flexible manufacturing footprint, and upgraded ERP/PLM digital foundation for improved operational efficiency.
6	Sustainability fully integrated	Sustainability fully integrated into our way of working leading to lower total cost of ownership (TCO) for our customers.
7	Target	Targeting 2030 revenue > €5.7B, operating margin >30% with free cash flow > €1B.

Note: All numbers presented throughout this presentation are adjusted numbers excluding purchase price allocation adjustment

From vision to value: Our journey since 2021

Strategic objectives

2021/2023

1

Maintain leading ALD share in logic/foundry, expand in memory

2

Increase Epi market share

3

Grow selectively in vertical furnace and PECVD niches

4

Grow spares and services business

5

Accelerate progress in sustainability

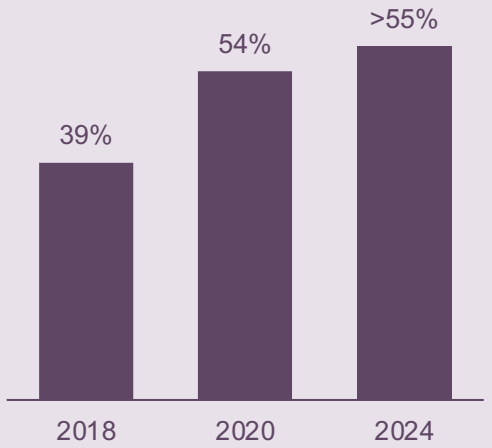
6

Drive continued strong financial performance

1 Maintain leading ALD share in logic/foundry and expand in memory

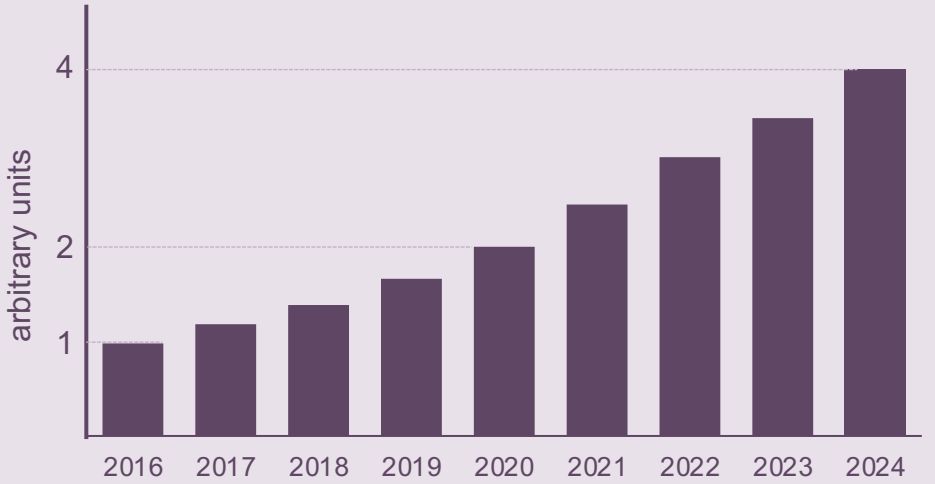
ALD market share increased to >55% in 2024

ALD market share



ALD installed base

(ALD reactors)

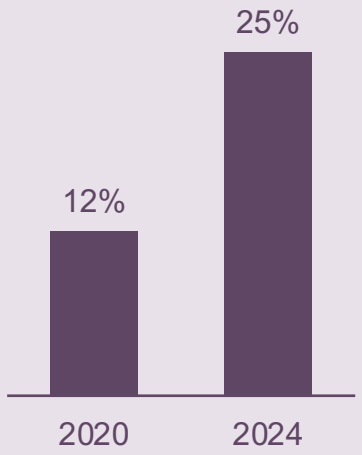


Source: ASM internal analysis and TechInsights

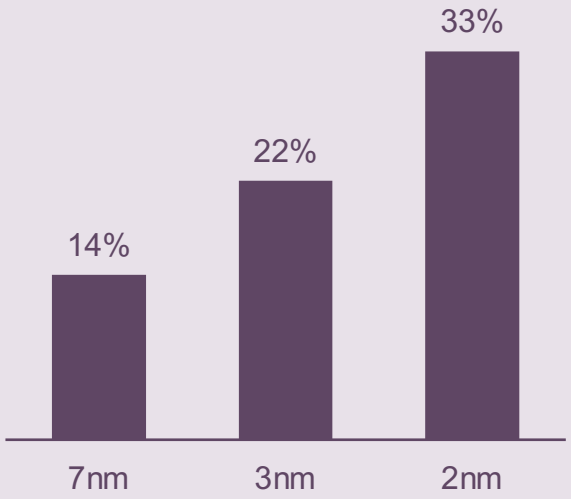
2 Increase Epi market share

Leading-edge Epi share increased to 25% in 2024

Leading-edge Epi market share



Share of ASM layers in leading-edge logic/foundry



Source: ASM internal analysis

3 Grow selectively in vertical furnace (VF) and PECVD niches

Expanded VF position in power/wafer/analog

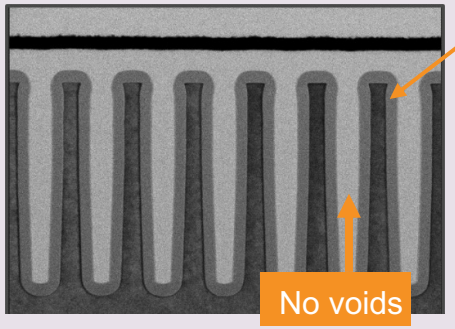
VF sales driven by new products, and, in 2022/2023, by cyclical market upturn in power/wafer/analog

ASM VF revenue
(indexed to 2020)

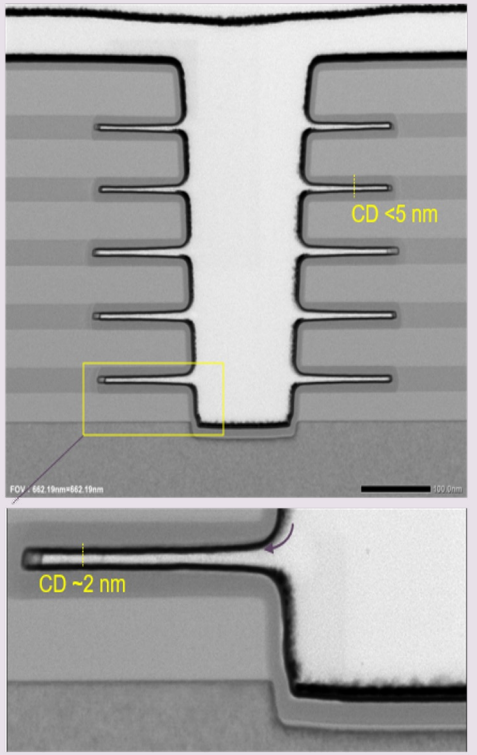
ASM PECVD revenue
(indexed to 2020)

New growth opportunities in PECVD

PECVD flowable carbon



Lateral CD <5nm



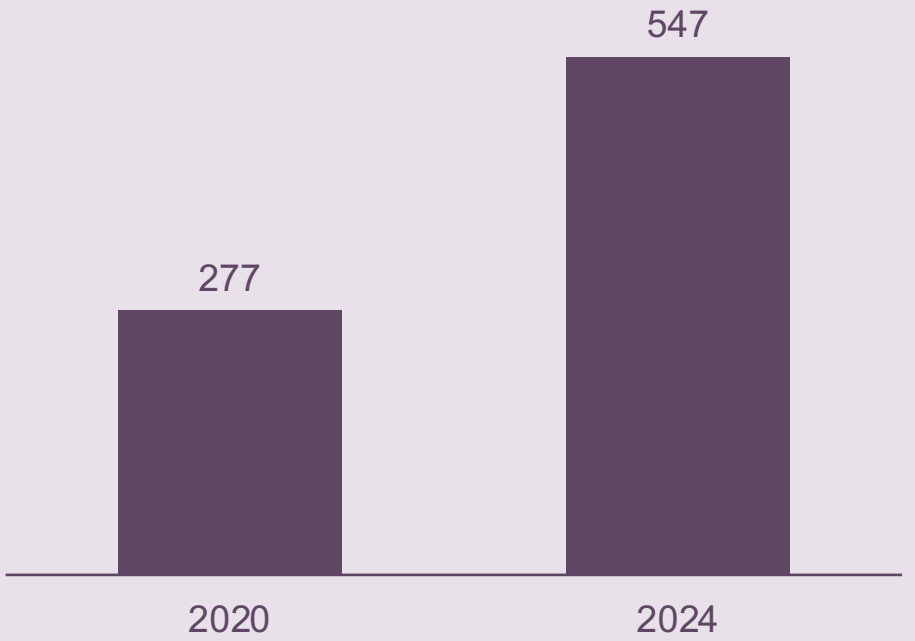
Source: ASM internal analysis

4 Grow Spares and Services business

19% CAGR service revenue growth from 2020 to 2024 through successful release of Outcome-based products

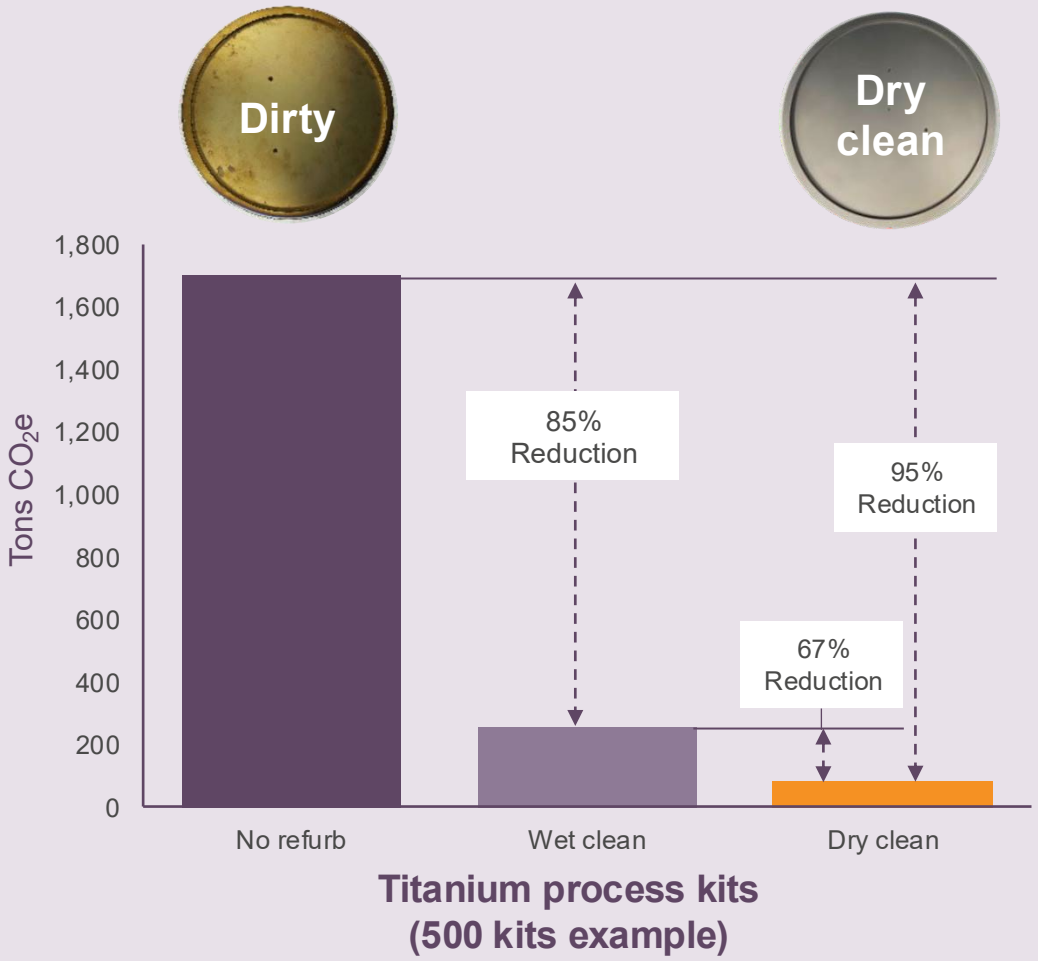
Spares and Services business revenue

(€M)

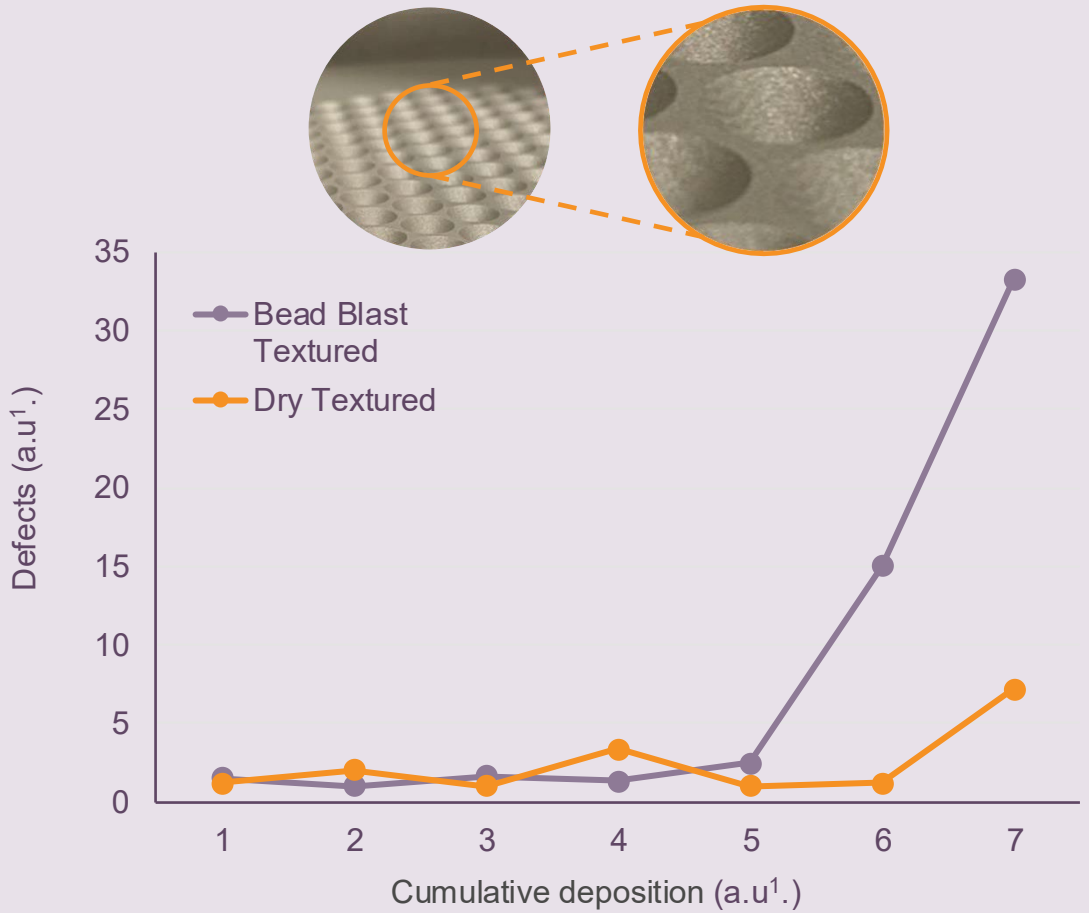


4 Grow Spares and Services business

Cost reduction and sustainability



Performance enhancement and sustainability



1) Arbitrary units

5 Accelerate progress in sustainability

Recognized leader in sustainability

CDP Climate Change and Water Security

A / A

First time on A list

RE100

Best Newcomer Award 2024

RE 100

Joined RE100 in 2023

Sustainalytics (Risk rating)

7.6

(negligible risk)

Rated
MORNINGSTAR | SUSTAINALYTICS

Improved from 2024

TIME

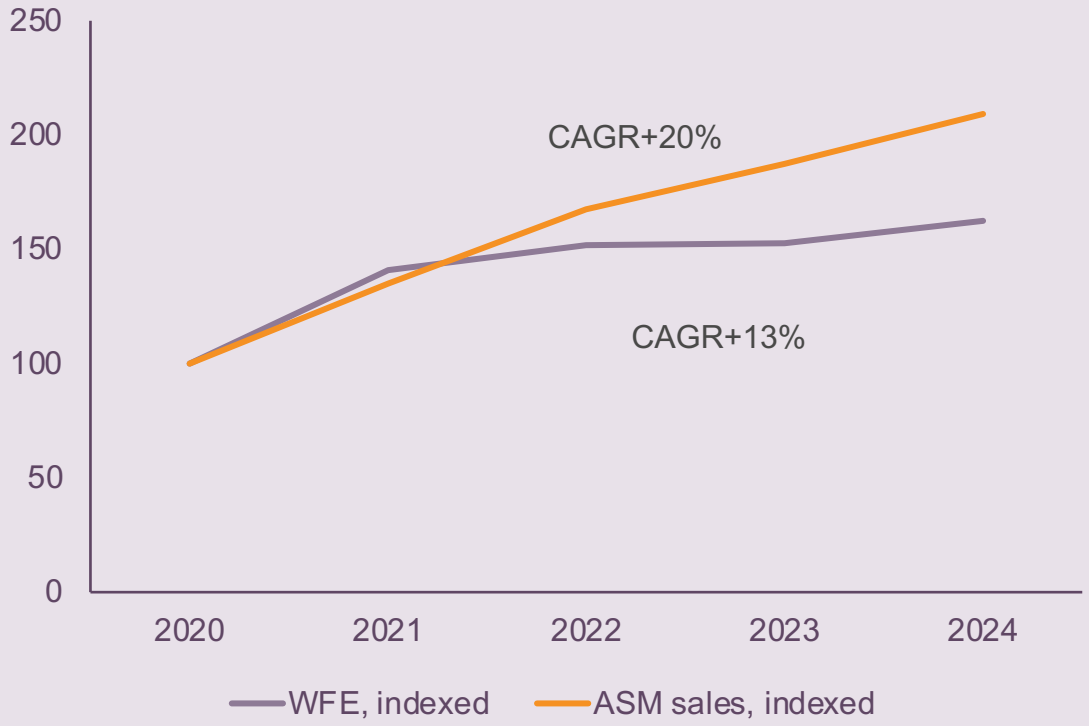
TIME recognition world's most sustainable companies 2025

TIME

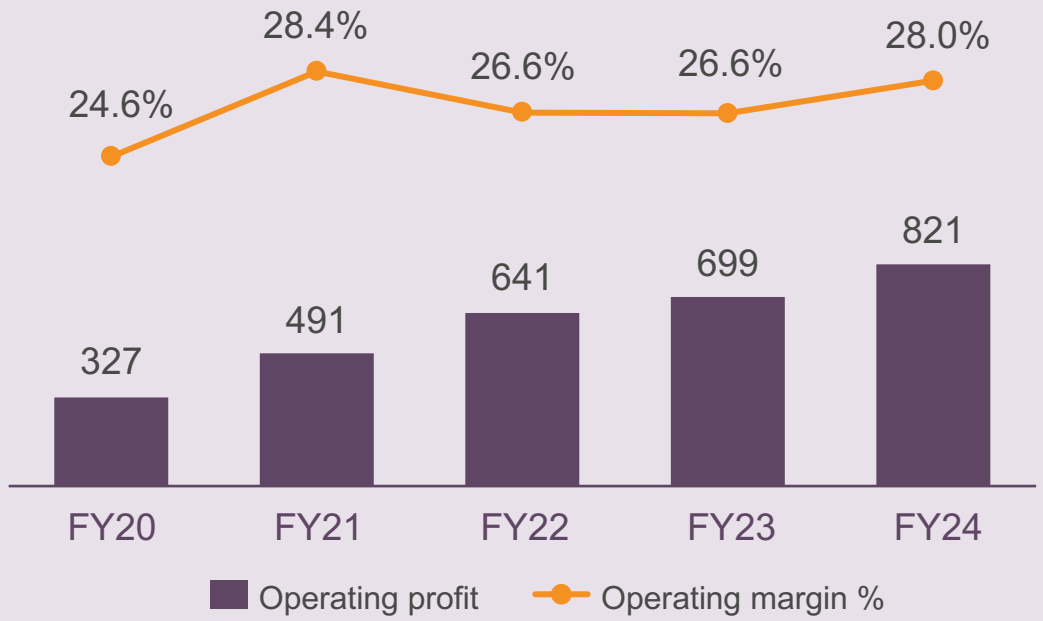
ASM featured in TIME's global ranking

6 Drive continued strong financial performance

ASM equipment growth vs. WFE market growth
(indexed to 2020)



Operating profit and operating margin
(€ M and %)

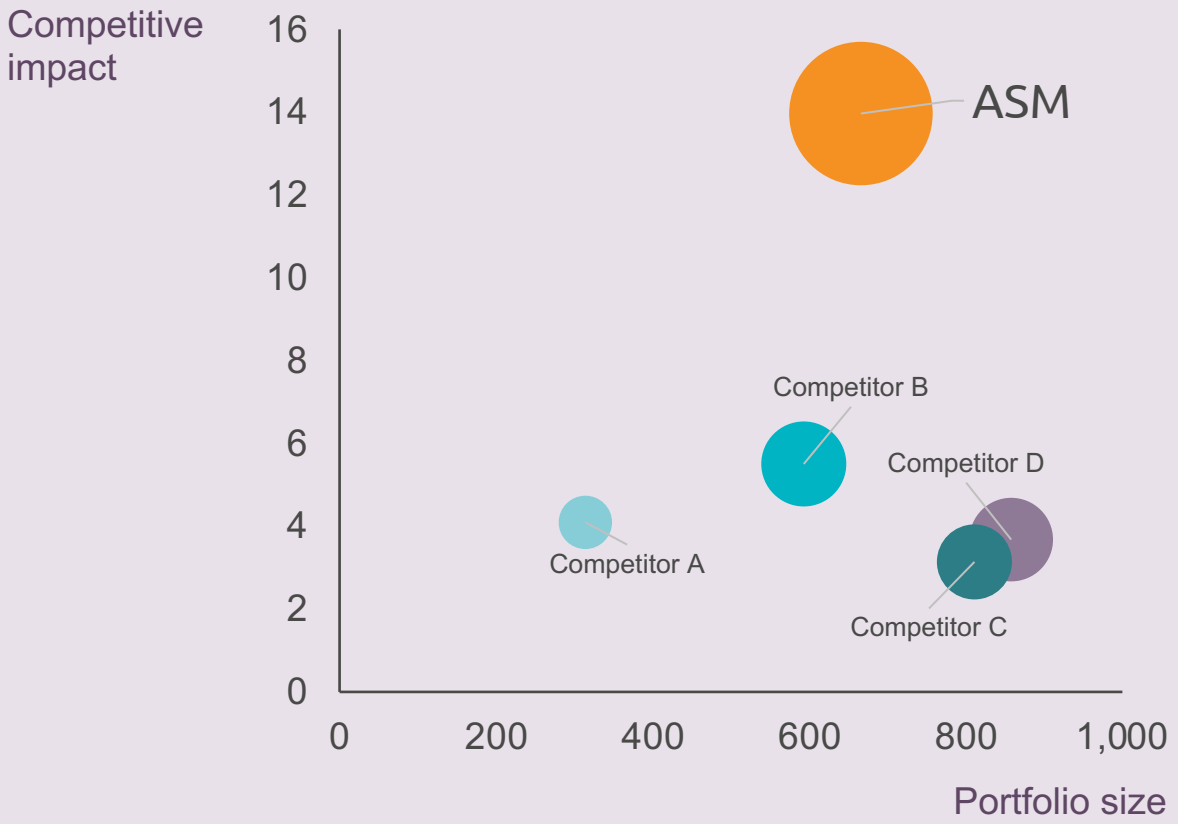


Source: WFE market data: TechInsights March 2025

Ahead in every layer

Strongest patent portfolio in ALD

Continuing the rich history of chemistry and process innovation, with a long history in ALD



Source: LexisNexis® PatentSight® (November 2024), for more information, please visit https://www.lexisnexisip.com/resources/atomic-layer-deposition-thin-layers-are-a-big-thing/

Strong global footprint close to all customers

Continued investment in manufacturing and innovation

Korea Dongtan 2

Grand opening Q4, 2025

Expanded manufacturing and innovation capabilities. Anchoring excellence through breakthroughs and new possibilities


6
biotech, and electric vehicles,

Continued investment in Research & Development

US Scottsdale

Opening Q1, 2027

Bringing core research, technology development, design and engineering capabilities all under one roof


ASM

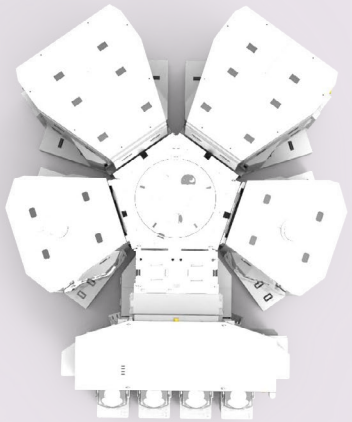

ASM

Extending our flagship XP8 platform to advanced ALD and CVD applications

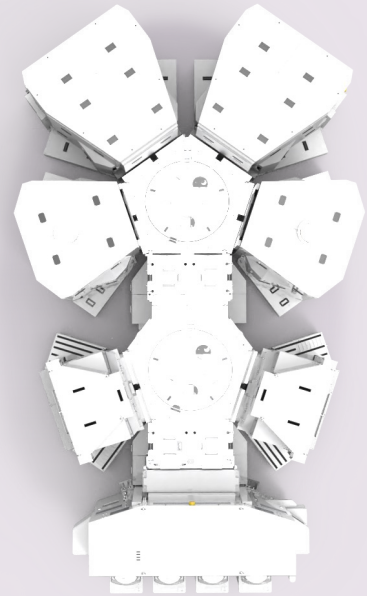
XP8E®

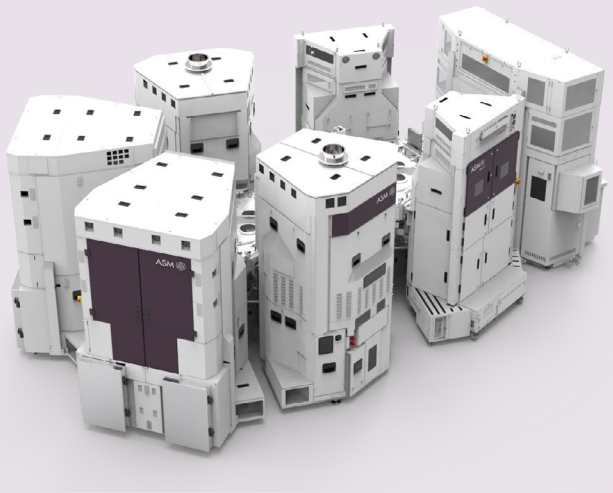
XP8E® common platform allows the integration of processes like surface cleans and modification, selective etch, treatments etc to enable advanced ALD and CVD applications

XP8®



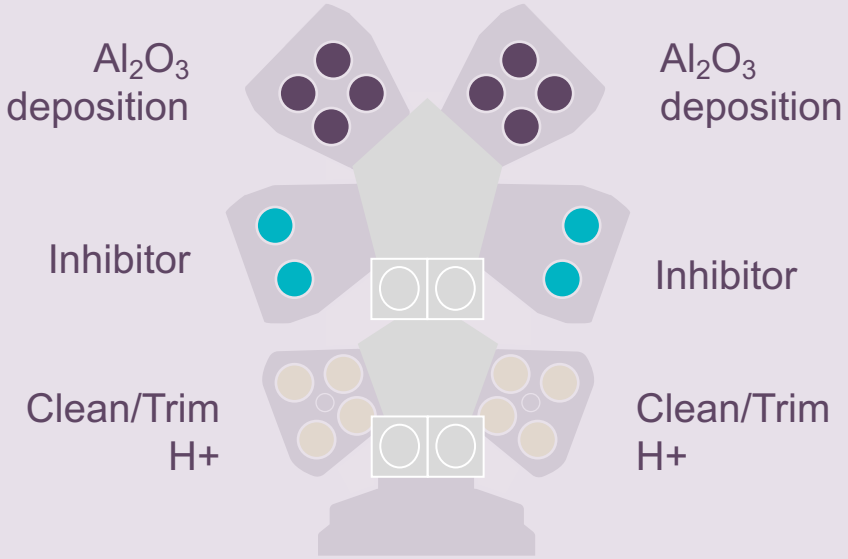
XP8E®



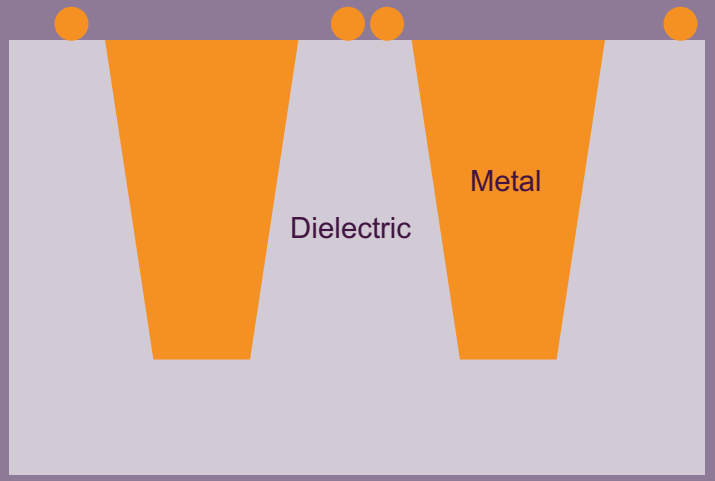


Area selective deposition: Dielectric on dielectric

XP8E®

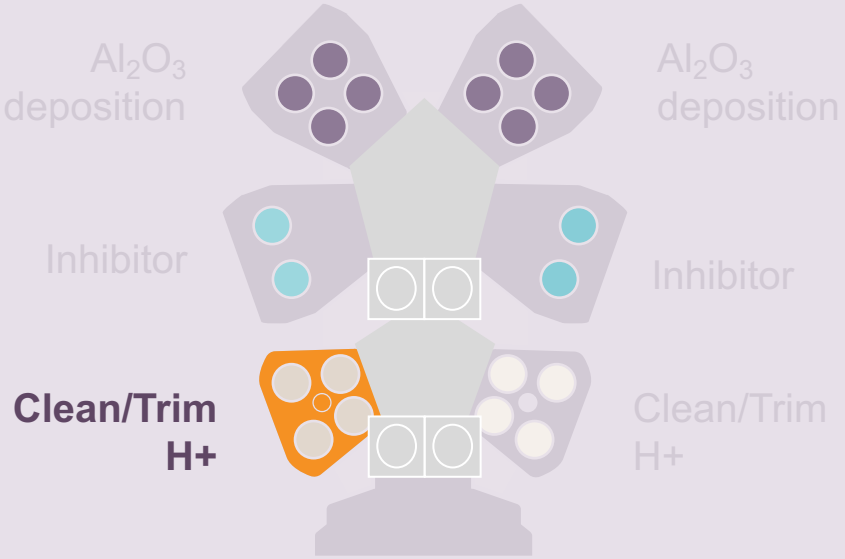


Incoming wafer



Area selective deposition: Dielectric on dielectric

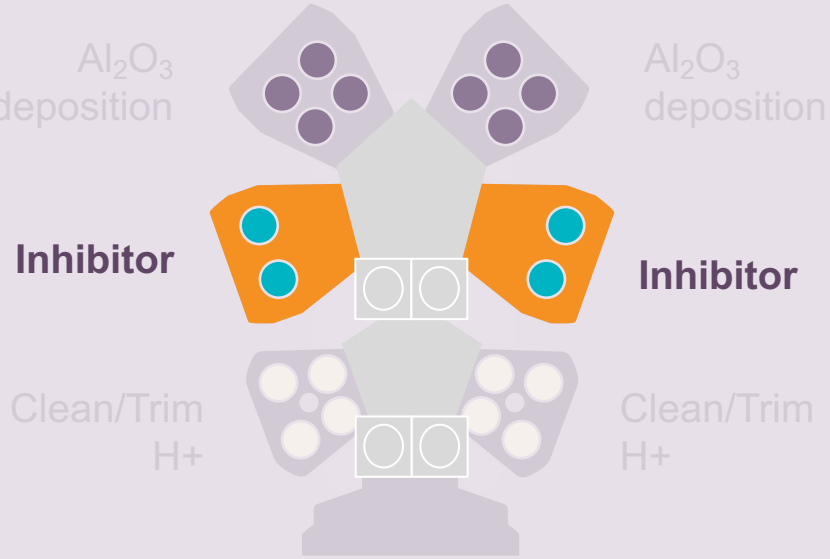
XP8E®



Surface clean

Area selective deposition: Dielectric on dielectric

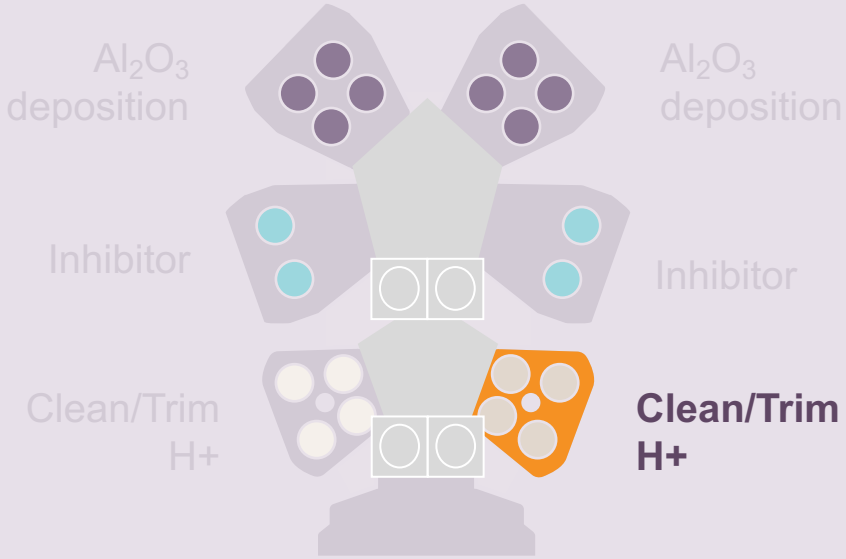
XP8E®



Selective deposition of ALD inhibition layer

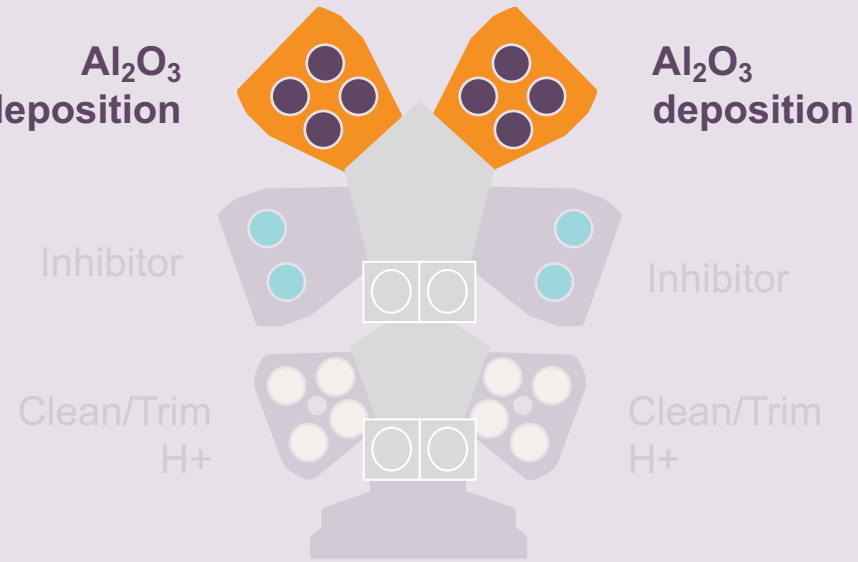
Area selective deposition: Dielectric on dielectric

XP8E®



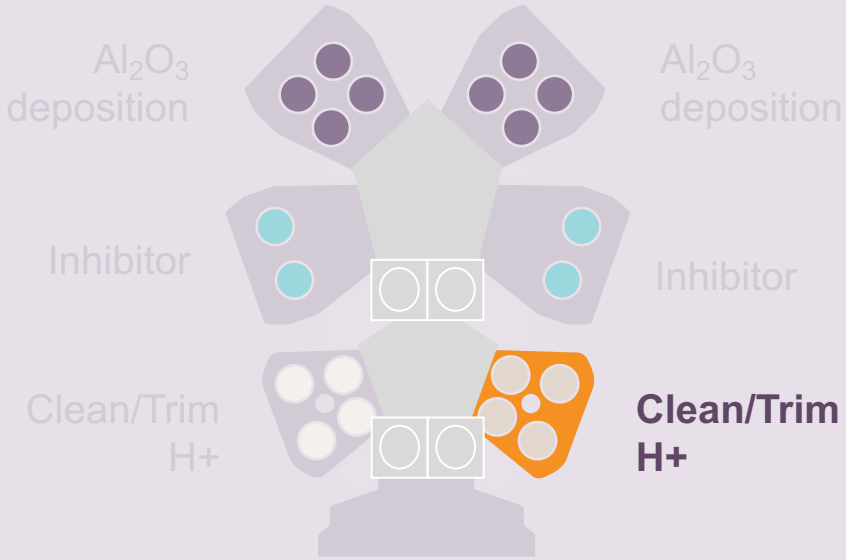
Area selective deposition: Dielectric on dielectric

XP8E®

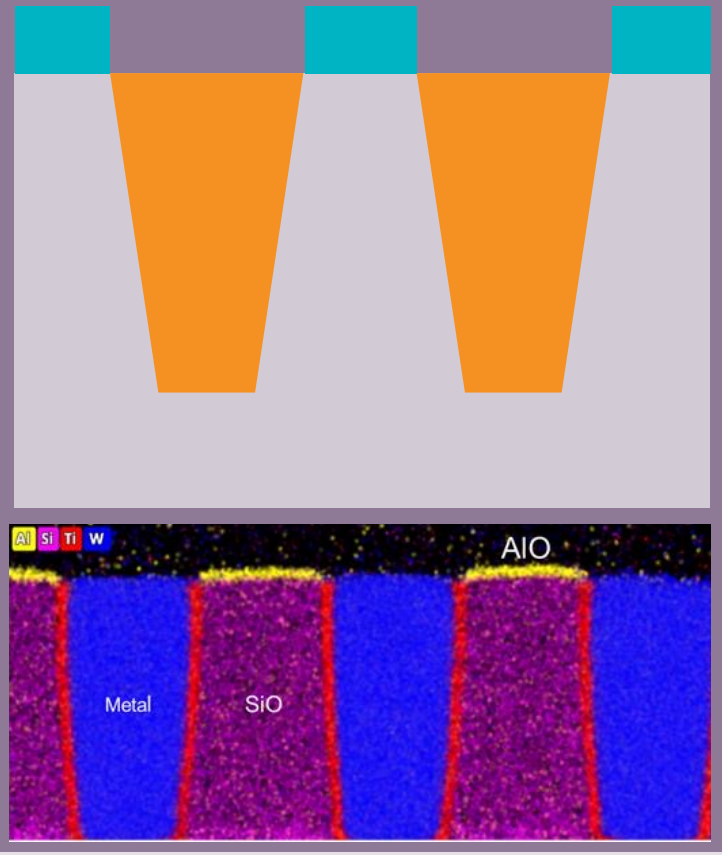


Area selective deposition: Dielectric on dielectric

XP8E®

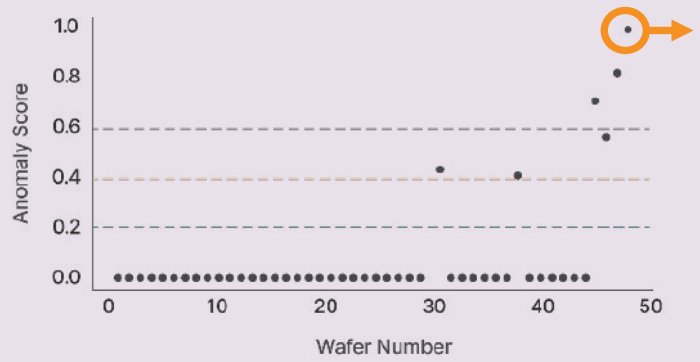


Remove inhibition layer

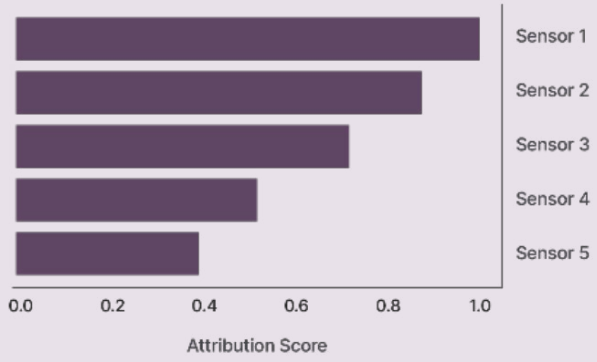


AI/ML in HVM: Anomaly detection provides insight into process performance

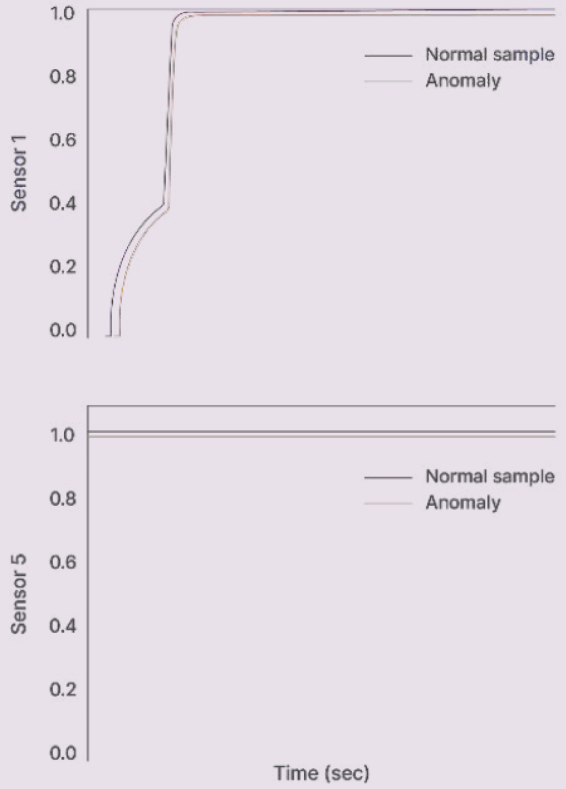
Real-time anomaly detection monitoring



Identify top 5 contributors to an anomaly



Ability to detect subtle changes in sensors



Strategic long-term partnerships with leading universities and research institutions

Winning customer trust in HVM

Customer awards

SAMSUNG

Outstanding
Collaboration

2024

Scaling the future: ASM's 2030 technology trajectory

Looking forward to 2030

Market

Driven by high-performance computing and memory for AI

Device scaling and DTCO

Channel Epi, dipoles for multi-V_t, new metal interconnects, contacts, and DTCO (backside power, MIMCAP) becoming key drivers

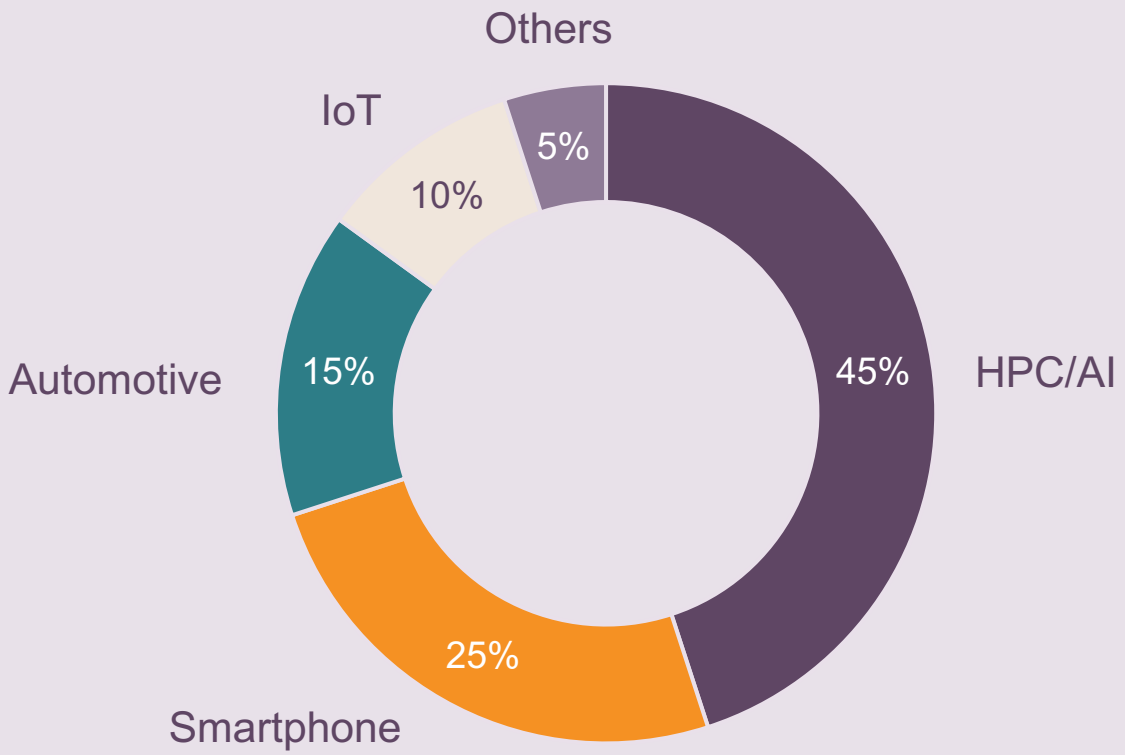
3D scaling

3D vertical scaling in logic (GAA in 2025, CFET in 2031) and DRAM ($4F^2$ in 2028 and 3D-DRAM in 2032+)

Advanced packaging

A key enabler and growth opportunity

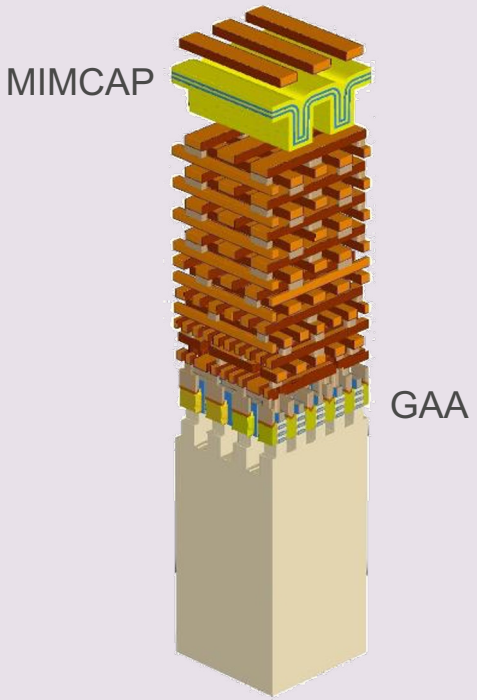
Evolving technology landscape providing new growth areas



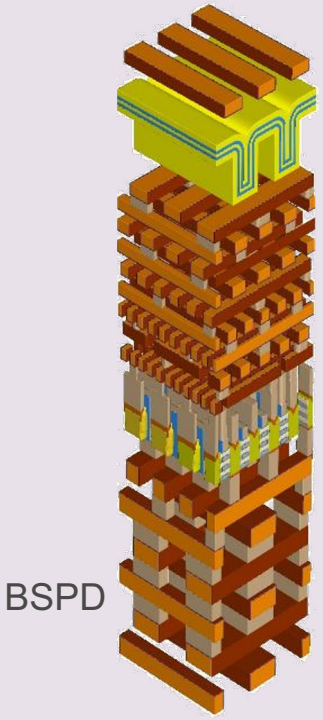
>70% of US$1 trillion semiconductor market in 2030 driven by leading-edge logic and memory technologies

Source: TSMC North America Technology Symposium – April, 2025

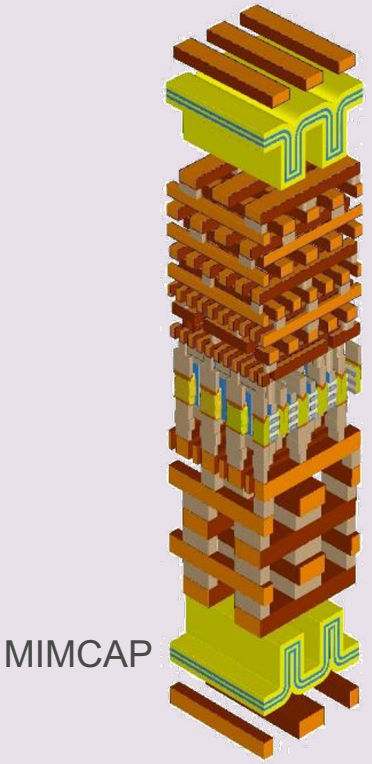
Evolving technology landscape providing new growth areas



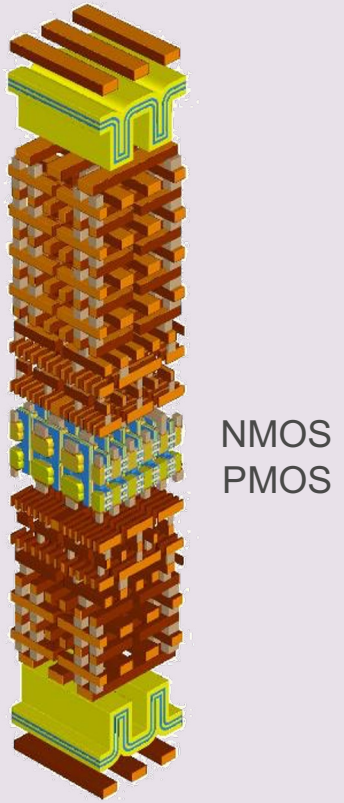
GAA 1st Gen
2nm
2025



GAA 2nd Gen
1.4nm
2027



GAA 3rd Gen
1.0nm
2029

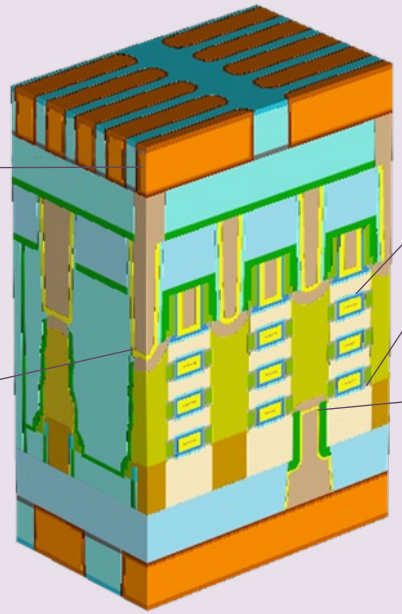


CFET
0.7nm
2031

Leading position in transistor (FEOL)

BEOL
- PVD/CVD to ALD metal gapfill

Contacts
- ALD silicides
- ASD



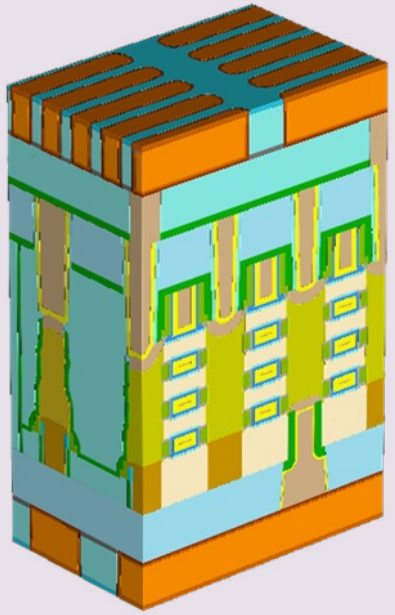
ASM internal emulation of GAA structure with backside power

Transistor
- High-K gate dielectric
- Dipoles
- Work function metals
- Patterning materials
- Dielectric gapfill

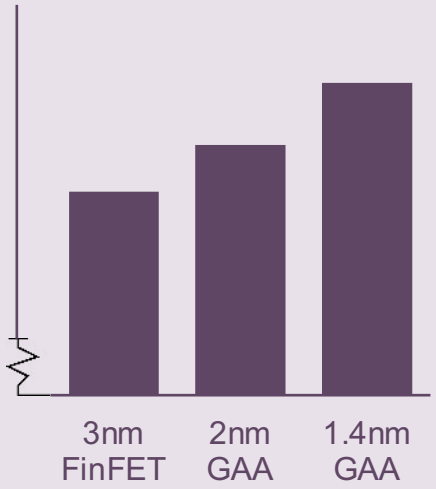
Backside power:
- Liners
- ALD metal gapfill

We’re in the heart of every device

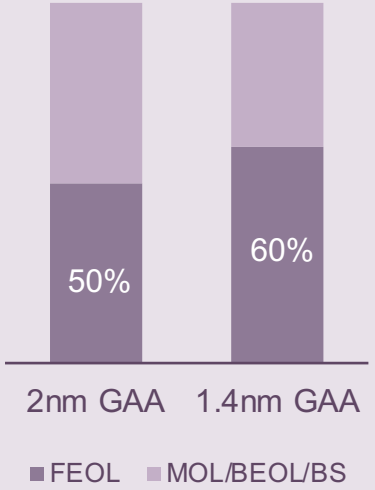
FEOL: highest number of ALD layers and growth



SW ALD layer count by node



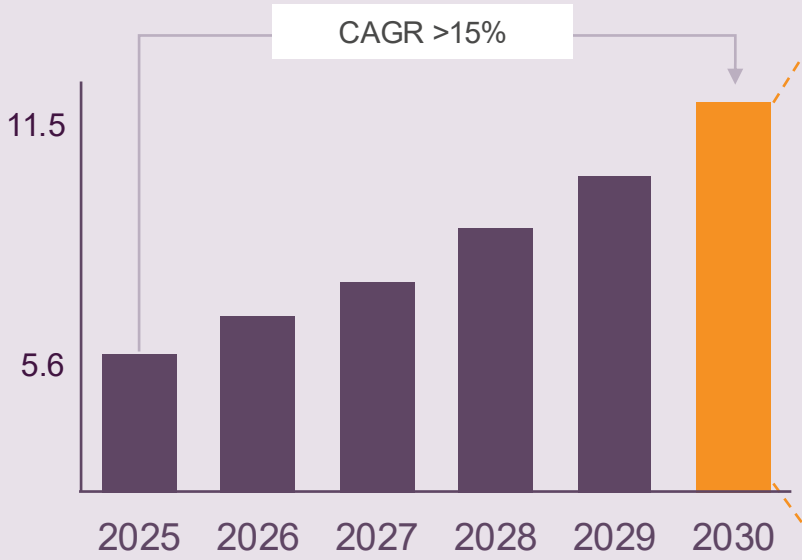
Mix of ALD layers



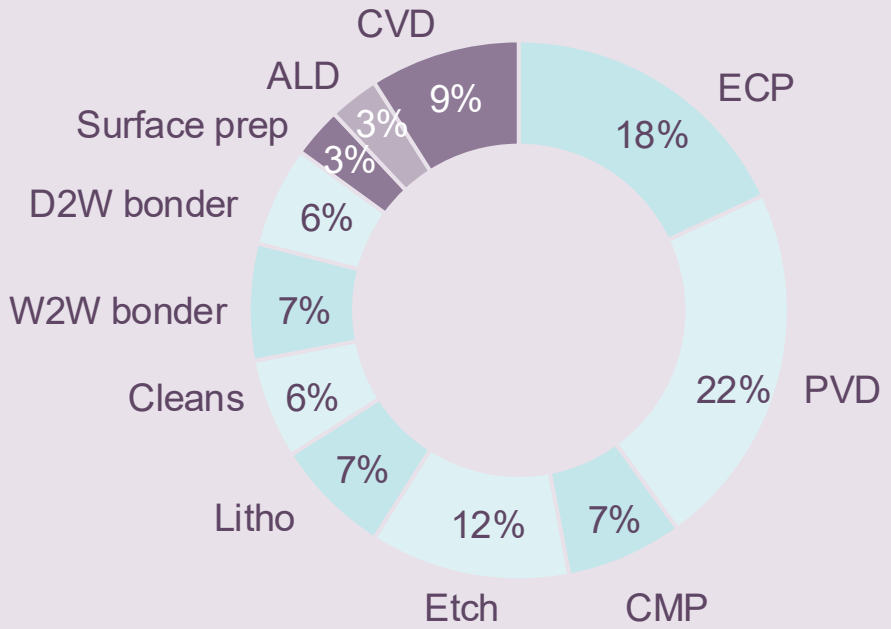
We're in the heart of every device

Advanced packaging (AP): Convergence of FE and BE processing

AP WFE market
(US$B)



AP total available market (TAM) 2030
(US$11.5B)



Double our SAM to >30% of the TAM by 2030

Source: Techinsights and ASM analysis

Leading ahead to what's next: The road to 2030

Growth through Innovation strategy for the next 5 years

Strategic objectives

1	2	3	4	5	6
Maintain leading share in ALD for logic/foundry and grow share in DRAM/HBM memory	**Continue to grow in Epi**	**Grow applications in advanced packaging market**	**Grow high value Outcome-based services**	**Accelerate progress in sustainability**	**Drive operational excellence, flexible footprint and strong financial performance**
How?	**How?**	**How?**	**How?**	**How?**	**How?**
AI/ML enabled common platform coupled with novel chemistries to accelerate innovation and ensure manufacturing excellence	Capture new Epi inflections in logic/foundry and DRAM	Grow organically in PECVD, ALD and surface prep, leveraging our strength in chemistry innovation and surface engineering	Innovate in environmentally friendly solutions while delivering greater performance and value to our customers	Focusing on chemical effectiveness and reduced precursor consumption	Targeting revenue >€5.7B and operating margin >30% by 2030

Key takeaways

1	Past strategic objectives	ASM delivered on its strategic objectives. Outgrew WFE market. Maintained and expanded ALD and Epi share in transition from FinFET to GAA. Grew spares and services business.
2	ALD product portfolio	Many new ALD products, including clustered multi-process applications like area selective deposition (ASD), are in production at the 2nm GAA node.
3	Upcoming technology inflections	Well positioned in ALD and Epi for upcoming technology inflections in GAA ($2^{nd}/3^{rd}$ Gen & CFET) and DRAM ($4F^2$ & 3D-DRAM). AI/ML common platform to accelerate innovation and ensure manufacturing excellence.
4	Advanced packaging	Advanced packaging (AP) is another mid-term growth area. Applications in AP will benefit from chemistry innovation and interface engineering where ASM excels.
5	Scaling for growth	Scaling the company through focus on talent development, product commonality, flexible manufacturing footprint, and upgraded ERP/PLM digital foundation for improved operational efficiency.
6	Sustainability fully integrated	Sustainability fully integrated into our way of working leading to lower total cost of ownership (TCO) for our customers.
7	Target	Targeting 2030 revenue > €5.7B, operating margin >30% with free cash flow > €1B.

Note: All numbers presented throughout this presentation are adjusted numbers excluding purchase price allocation adjustment

From layers to landscape: Opportunities and growth through technology inflections

Vamsi Paruchuri

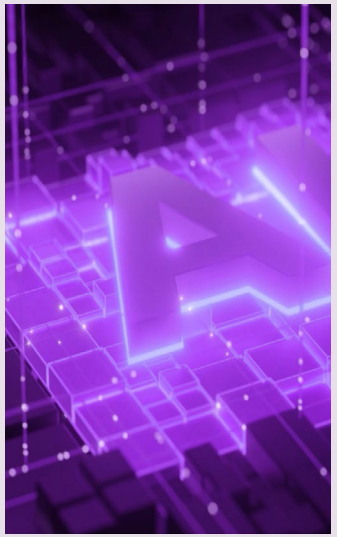
Corporate VP, Technology Innovation and Market Research

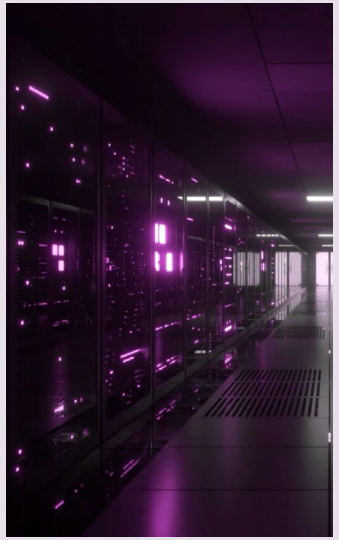
Key takeaways

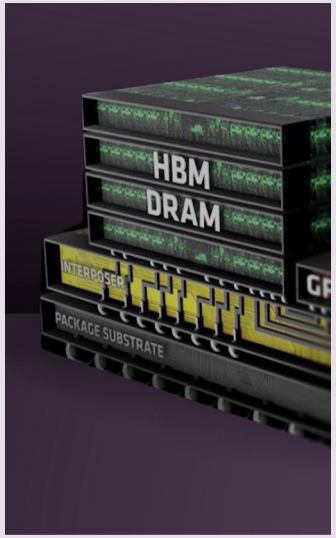
1	Secular growth trends	Secular growth trends are intact for US$1T semiconductor market by 2030 mainly driven by AI and related leading-edge logic and DRAM technologies.
2	Technology scaling increasingly enabled by materials and vertical structures	Logic and DRAM technology scaling is increasingly dependent on materials and adoption of more complex 3D structures, necessitating more ALD and Epi processes.
3	ALD is expected to outgrow the WFE market	The market for ALD is expected to outgrow the WFE market, to a range of US$5.1-6.1 billion by 2030[1] reflecting a CAGR of 9% to 13%.
4	The Si Epi market is expected to grow	The Si Epi market is expected to grow to a range of US$2.5-3.2 billion by 2030[1] reflecting a CAGR of 9% to 13%.
5	ASM benefits from significant SAM increase in GAA 2nd gen and with upcoming DRAM inflections	ASM remains well-positioned to benefit from significant ALD & Epi SAM increases: • US$450M - 500M nodal SAM increase from GAA 2nm to GAA 1.4nm in logic/foundry • US$400M - 450M nodal SAM increase with DRAM cell transition from $6F^2$ to $4F^2$ and CMOS peri transition from planar to FinFET
6	Advanced packaging provides additional growth	Advanced packaging (AP) is another mid-term growth area. Applications in AP will benefit from chemistry innovation and interface engineering where ASM excels.

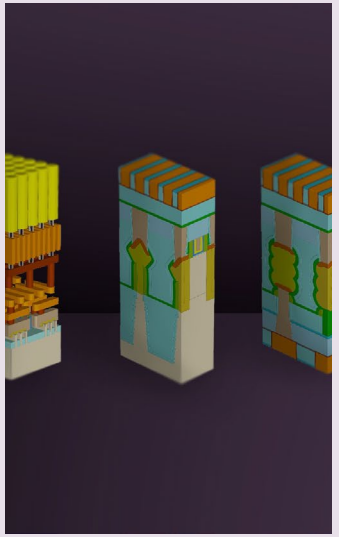
1) 2030 wafer fab equipment (WFE) investments at US$155B

Industry, market, and technology outlook



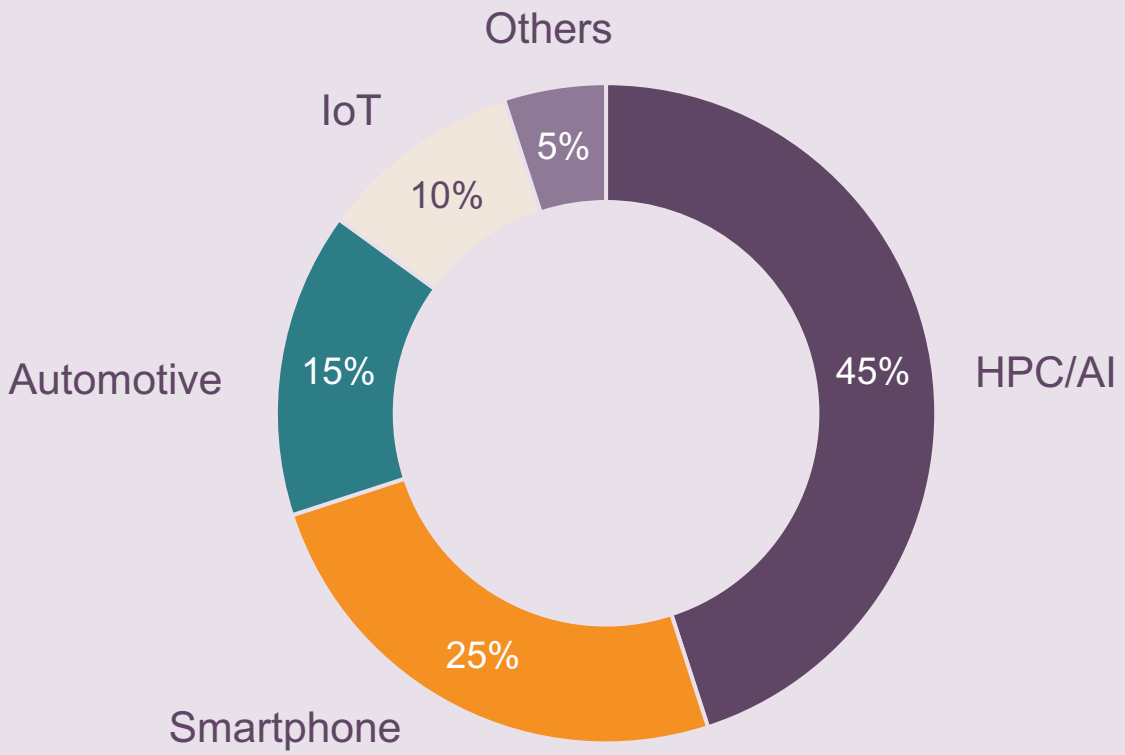



HBM
DRAM
INTERPOSER
PACKAGE SUBSTRATE




200 micrometers

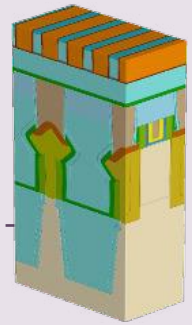
US$1 trillion semiconductor market predominantly driven by leading-edge technology nodes



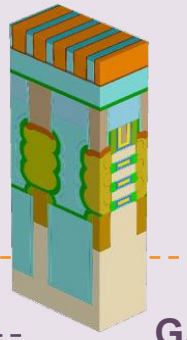
>70% of US$1 trillion semiconductor market in 2030 driven by leading-edge logic and memory technologies

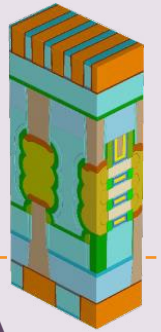
Source: TSMC North America Technology Symposium – April, 2025

Logic technology roadmap

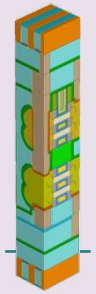


FinFET
Fin field-effect transistor





GAA
Gate-all-around



CFET
Complementary FET

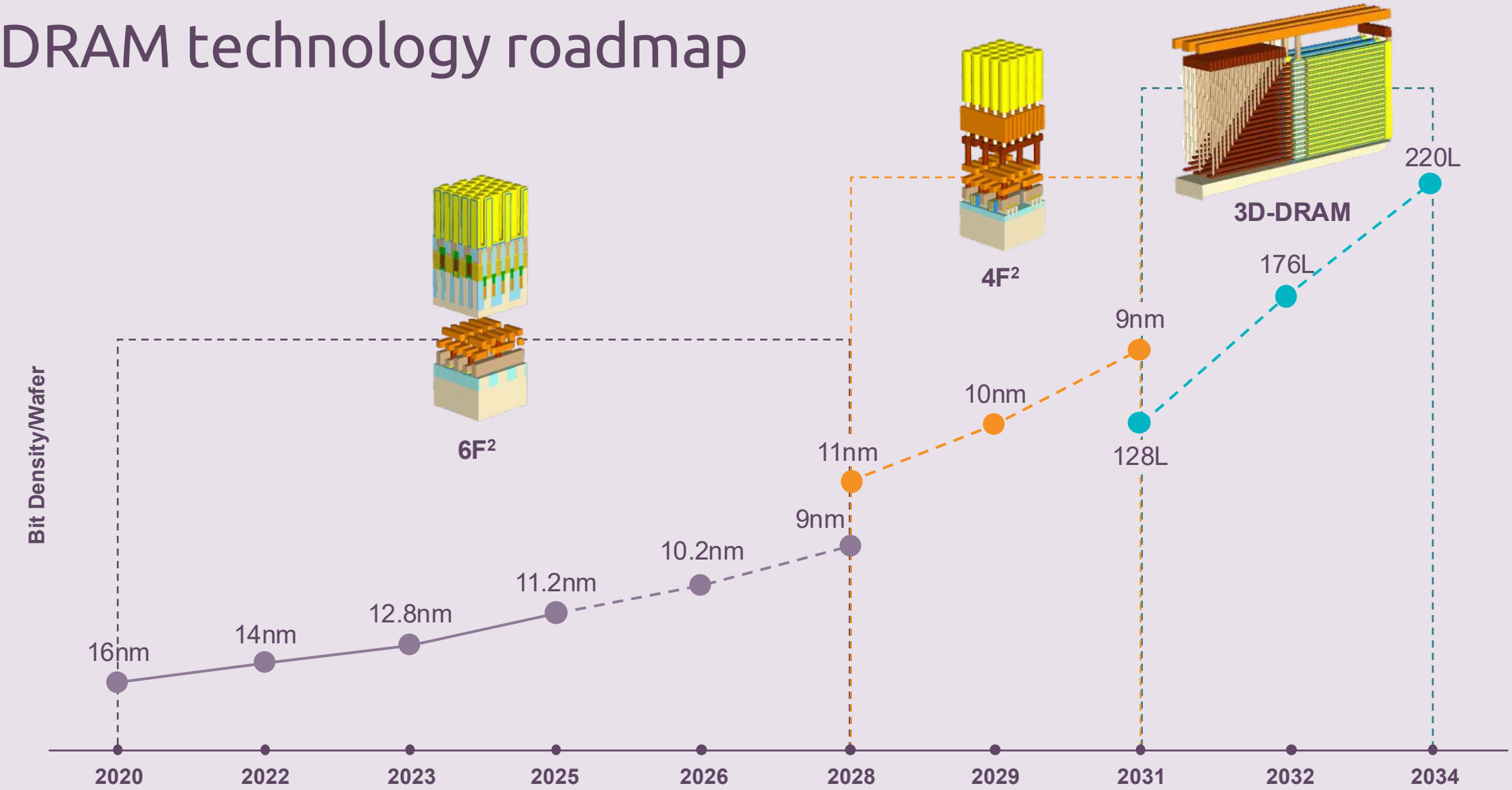
Design rule

32/28nm HK/MG
22nm FinFET
16nm FinFET
14nm FinFET
10nm
7nm EUV
5nm FinFET
3nm FinFET / GAA
2nm GAA
1.4nm GAA
1nm GAA
0.7nm CFET

2010
2015
2020
2025
2030
2035

Source: Compilation from several public sources

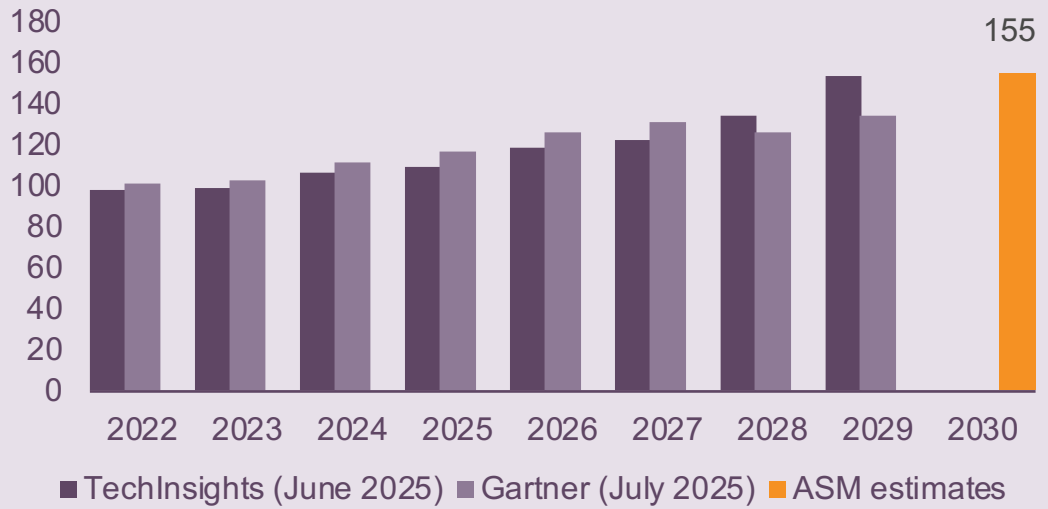
DRAM technology roadmap



Source: Compilation from several public sources

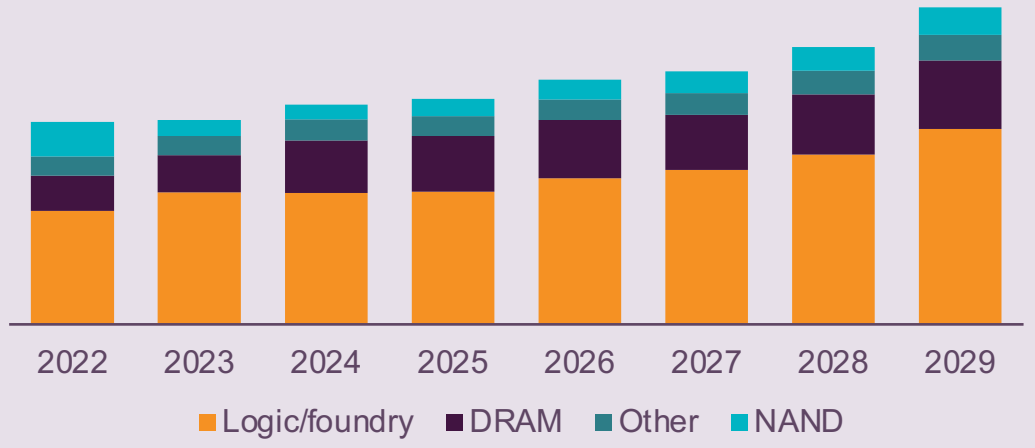
WFE growth driven by leading-edge logic/foundry and DRAM

WFE Outlook
(US$ billion)



- WFE market ’24-’30 CAGR: ~6%

WFE by segment
(US$ billion)

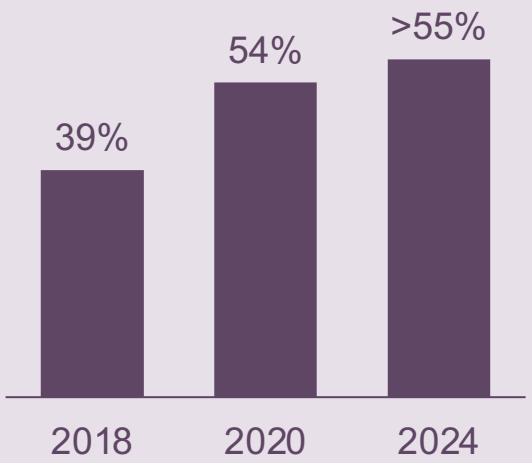


- Growth largely in leading-edge logic/foundry and DRAM
- China investments assumed to gradually normalize to around <20% of total WFE

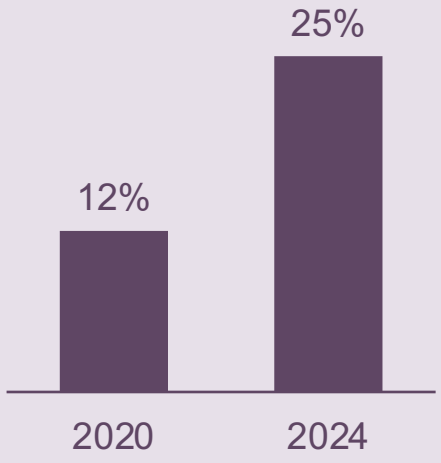
Source: TechInsights

Maintained leading market share in ALD and increased share in leading-edge Epi

Single-wafer ALD market share



Leading-edge Epi market share



ALD market:

We grew our total ALD market share to >55% in 2024

We maintained our leading ALD market share in transition from FinFET to GAA

Epi market:

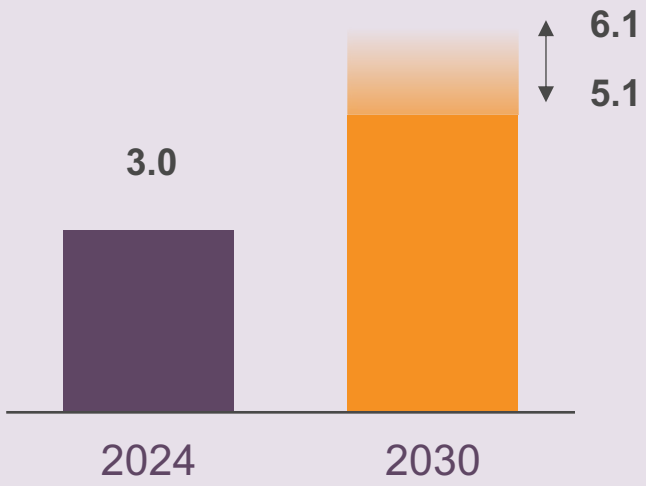
We grew leading-edge Epi market share from 12% in 2020 to 25% in 2024, capturing all GAA channel layers

Source: ASM internal analysis and TechInsights

Technology inflections driving single-wafer ALD and Epi markets

Single-wafer ALD market forecasted to outgrow WFE

Single-wafer ALD market outlook
(US$ billion)



Single-wafer ALD market:

SW ALD market ’24-’30 CAGR: 9-13%

WFE CAGR: 6% (2024: US$110B, 2030: US$155B)

Growth drivers:

Increased number of layers in leading-edge logic/foundry and additional complexity

Increased number of layers in leading-edge DRAM, both in cell and CMOS peri

2030 outlook:

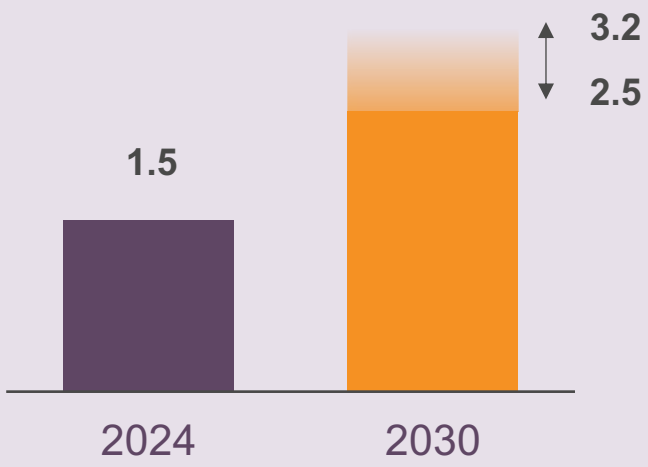
Maintain market share > 55%

- Maintain leading market share in logic/foundry
- Gain share in memory

Source: Historical market data: ASM | Future market data: ASM

Epi market forecasted to outgrow WFE

Epi market outlook
(US$ billion)



Epi market:

Epi market ’24-’30 CAGR: 9%-13%

WFE CAGR: 6% (2024: US$110B, 2030: US$155B)

Growth drivers:

New Epi applications in next generations GAA and additional complexity

Increased number of layers in leading-edge DRAM transition from $6F^2$ to $4F^2$ and in CMOS peri

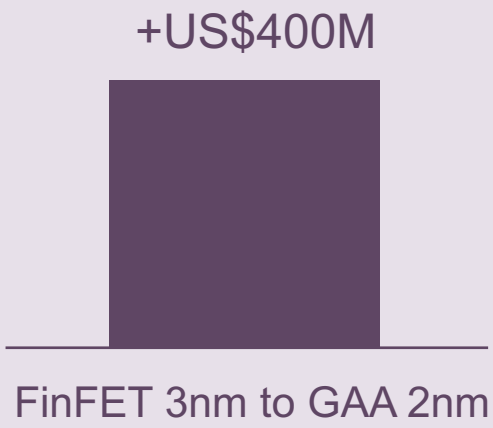
2030 outlook:

Further expand leading-edge market share

Source: Historical market data: ASM | Future market data: ASM

Continued growth in leading-edge logic/foundry

From FinFET to GAA 2nm, our ALD and Epi nodal SAM increased by US$ 400M



2023 Investor Day: Combined ALD and Epi SAM increase from FinFET to GAA US$ 400million per 100k WSPM

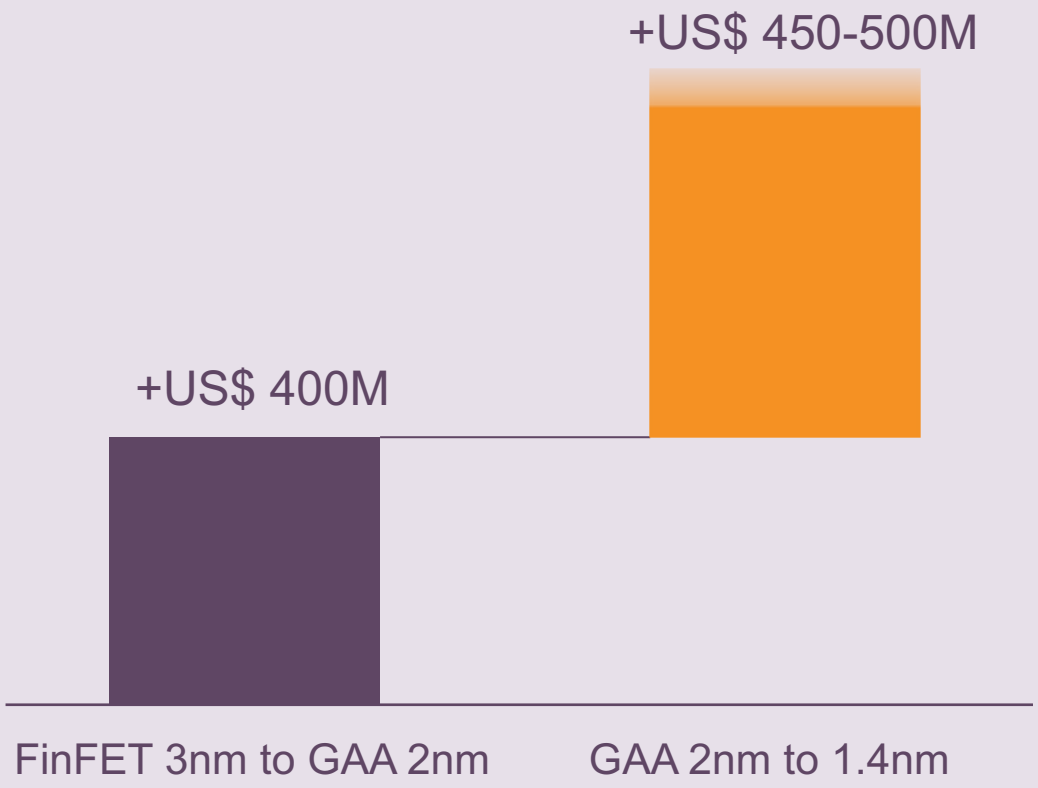
With 2nm GAA ramping in HVM, we confirm that nodal SAM increase is within range of our 2023 forecast

And we at least maintained share in ALD and gained share in Epi through this transition

Source: Historical market data: ASM | Future market data: ASM

Significant increase in ALD and Epi SAM with move from GAA 2nm to 1.4nm

Increased SAM for ASM by US$ 450M to US$ 500M per 100k wafer starts per month



Higher number of ALD and Epi layers and increased complexity

Wafer frontside :

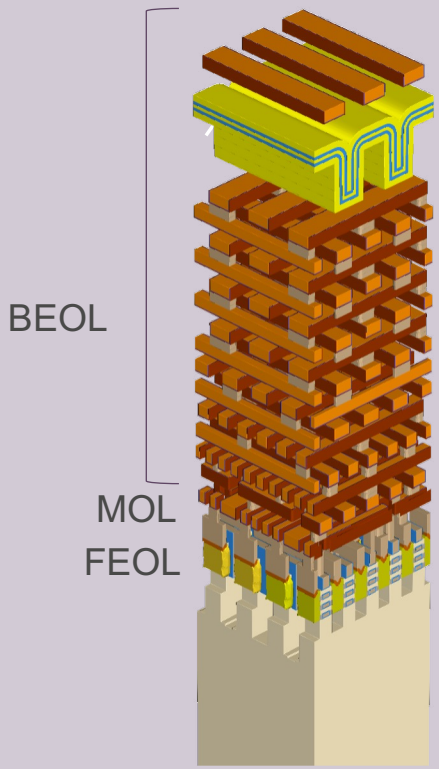
- Advanced High-k
- Additional dipoles for multi-V_t
- Work function metals
- Patterning materials
- Area selective deposition – DoD, DoM
- ALD Molybdenum
- Channel Epi
- Source/drain and contact Epi
- Dielectric gapfills

Wafer backside:

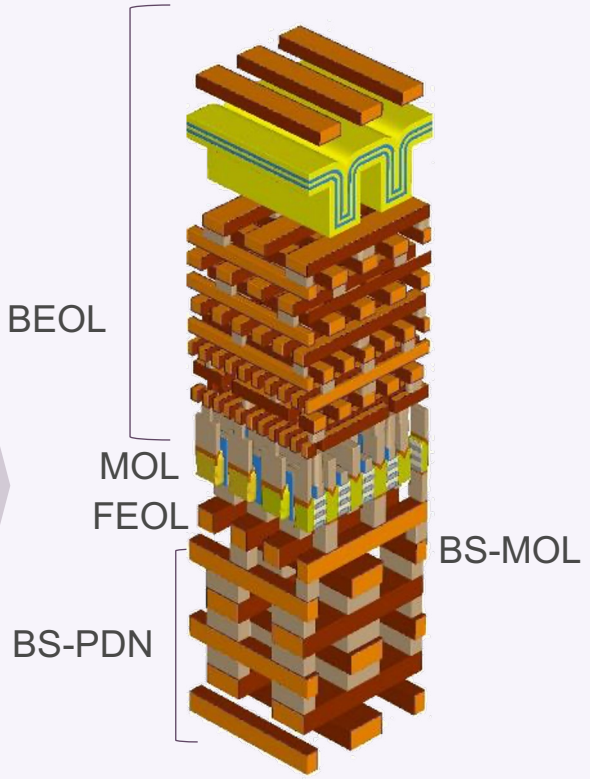
- Low temp Epi
- Dielectric liners
- ALD Molybdenum

Source: Historical market data: ASM | Future market data: ASM

GAA 2nm to GAA 1.4nm



GAA 2nm



GAA 1.4nm

GAA 2nm to 1.4nm

Increased, more complex, or new layers:

Wafer frontside :

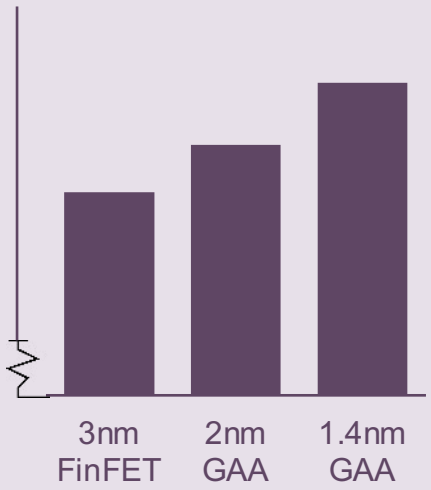
- High(er)-k
- Dipoles for multi-V_t
- Work function metals
- Patterning materials
- Area selective deposition – DoD, DoM
- ALD Molybdenum
- Channel Epi
- Source/drain and contact Epi
- Dielectric gapfills

Wafer backside:

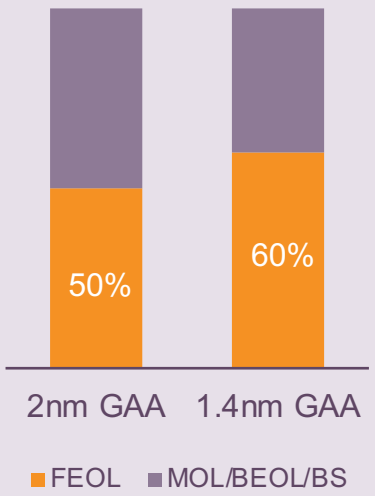
- Low temp Epi
- Dielectric liners
- ALD Molybdenum

FEOL ALD layers[1] see largest growth in transition from GAA 2nm to 1.4nm

SW ALD layer count by node



Mix of ALD layers



From GAA 2nm to 1.4nm

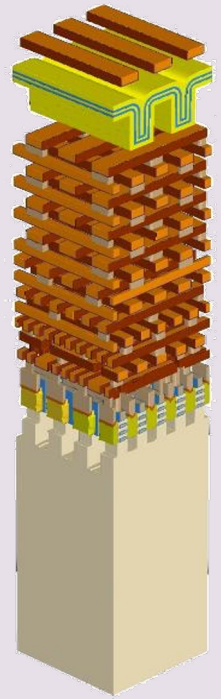
With GAA device architecture remaining similar, performance and DTCO elements drive scaling

The number of layers in FEOL around transistor continues to increase more than in MOL and BEOL

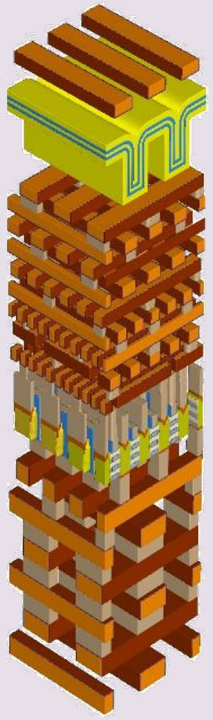
FEOL layers account for 60% of the total number of ALD layers in 1.4nm GAA

1) Weighted average of multiple customers

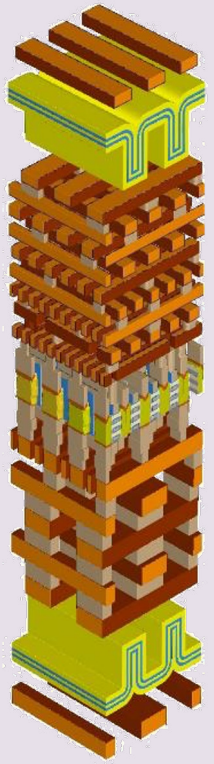
Continued growth in ALD and Epi with transition to CFET devices



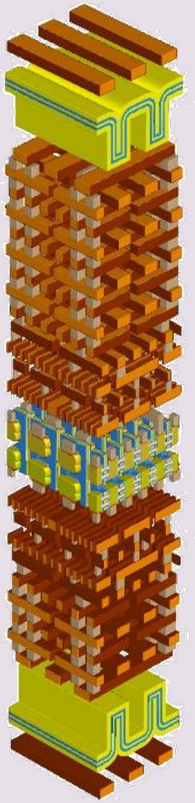
GAA 1st Gen
2nm
2025



GAA 2nd Gen
1.4nm
2027



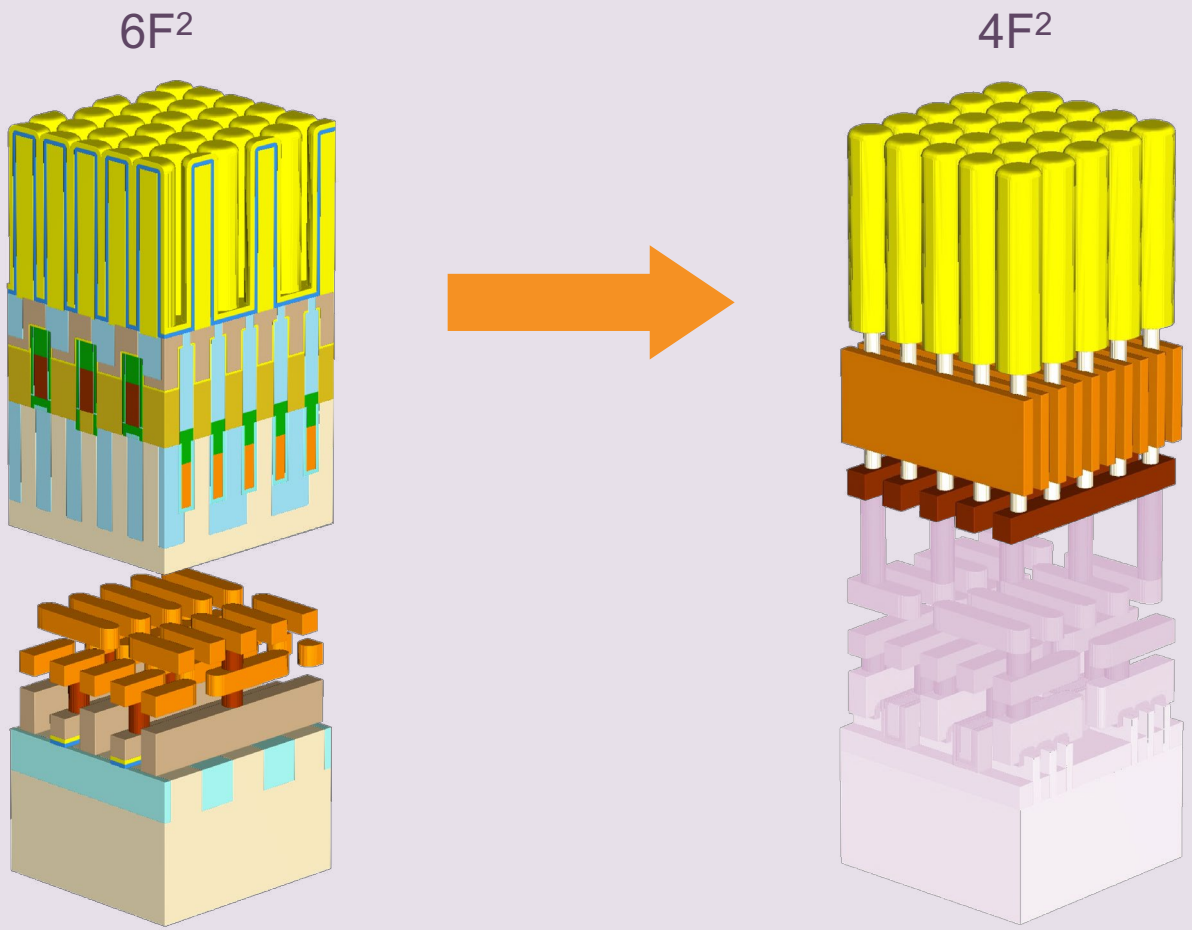
GAA 3rd Gen
1.0nm
2029



CFET
0.7nm
2031

Accelerated opportunities in leading-edge DRAM

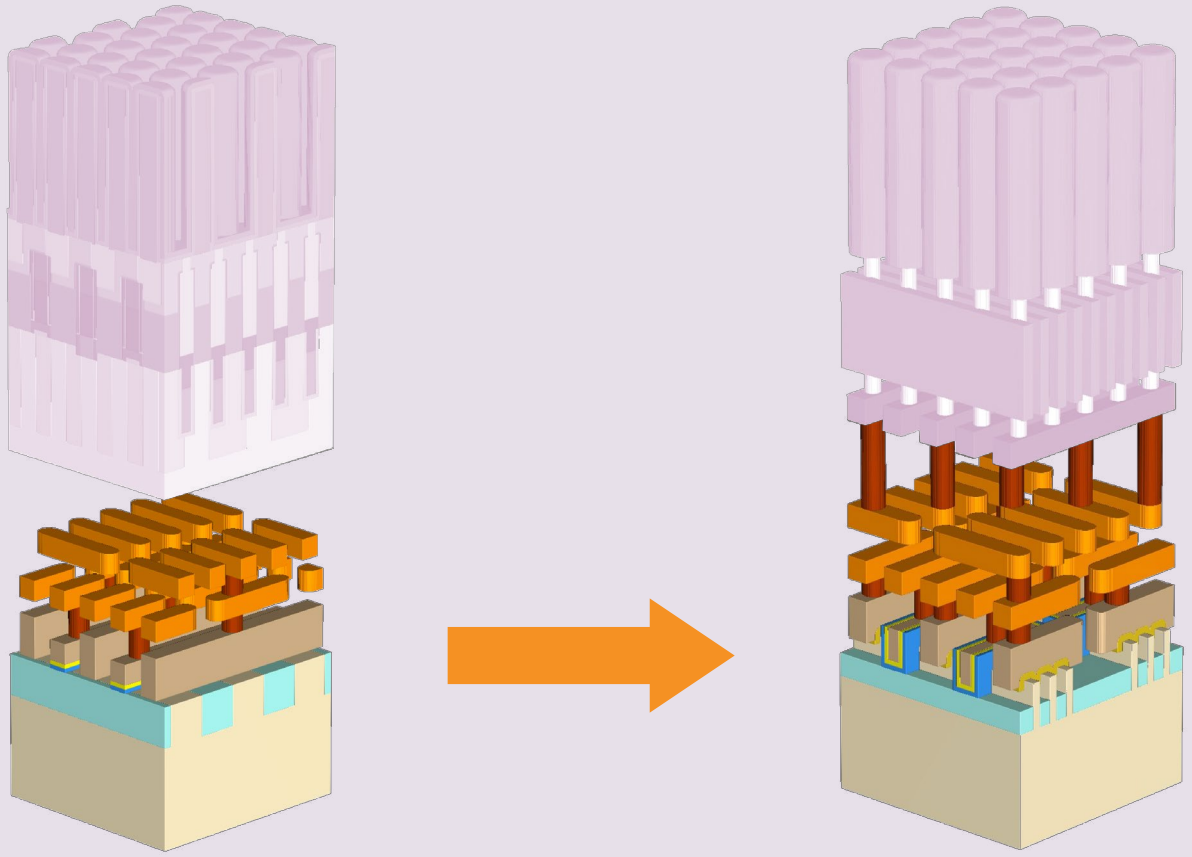
DRAM inflections: $6F^2$ to $4F^2$ cell



Significant increase in ALD and Epi intensity with DRAM cell transition from $6F^2$ to $4F^2$

- Channel Epi
- Contact Epi
- Low temp. ALD oxides and nitrides
- ALD dielectric gapfill
- Back gate and front gate metals

DRAM inflections: CMOS peri from planar to FinFET



Planar CMOS

FinFET CMOS

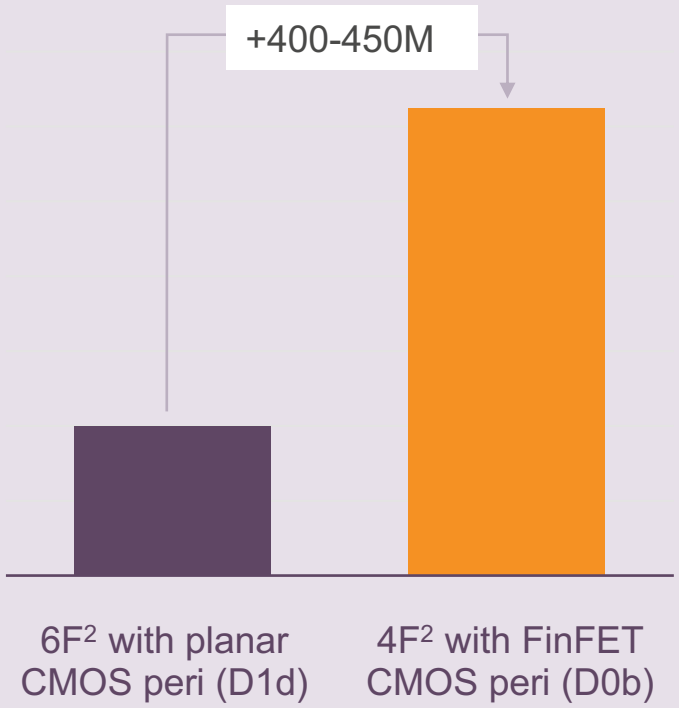
Significant increase in ALD and Epi intensity with peri transitioning from planar CMOS to FinFET CMOS peri

- ALD High-k
- ALD dipoles
- ALD work function metals
- ALD patterning materials and spacers
- Epi source/drain

Increasing DRAM SAM with $4F^2$ and with CMOS peri transitioning from planar to FinFET

ASM ALD and Epi SAM expansion for 100k WSPM

(US$ million)



Source: ASM internal market data, figure not to scale

Higher number of ALD and Epi layers and increased complexity

DRAM cell transition from $6F^2$ to $4F^2$:

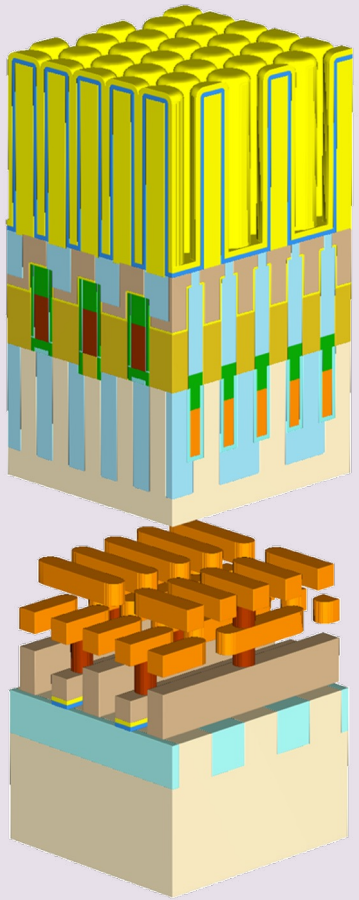
- Channel Epi
- Contact Epi
- New ALD oxides and nitrides
- Dielectric gapfills
- Back gate and front gate

Planar CMOS to FinFET CMOS peri:

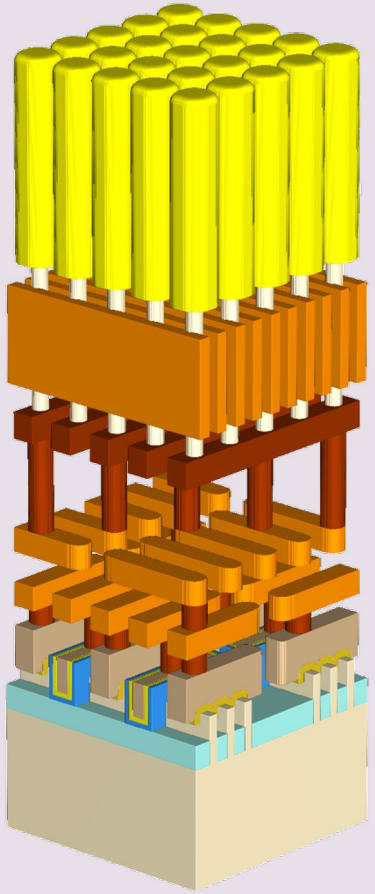
- ALD High-k
- ALD dipoles
- ALD work function metals
- ALD patterning materials and spacers
- Epi source/drain

Early adoption expected to begin with D0a node and complete adoption by all leading-edge DRAM makers by D0b node

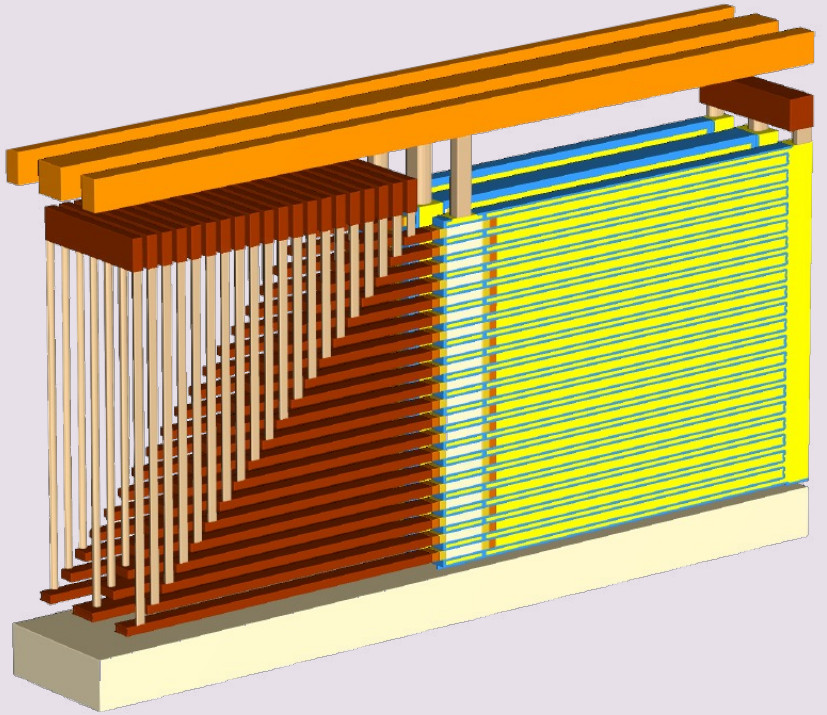
Continued growth in ALD and Epi with transition to 3D-DRAM beyond 2032



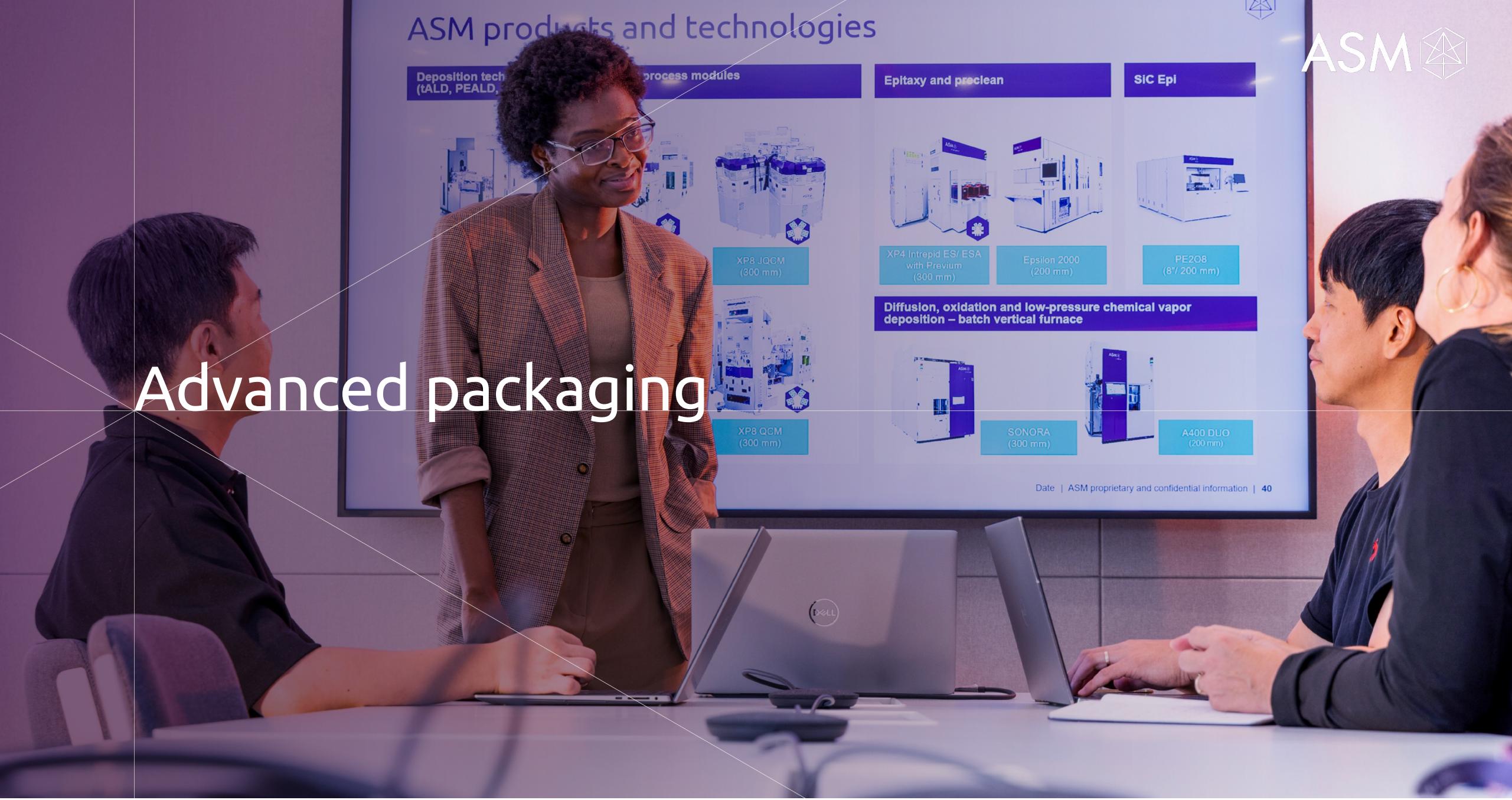
$6F^2$



$4F^2$



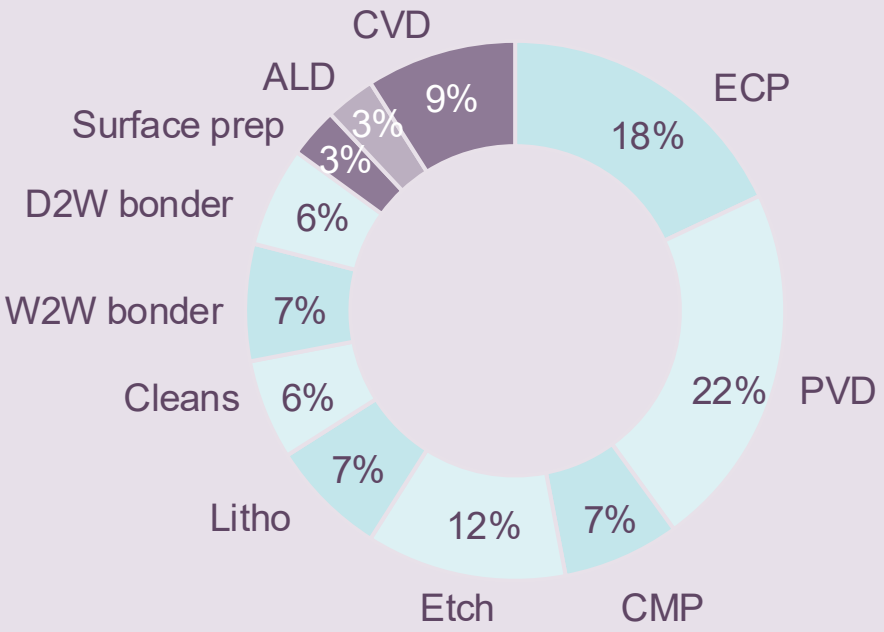
3D-DRAM



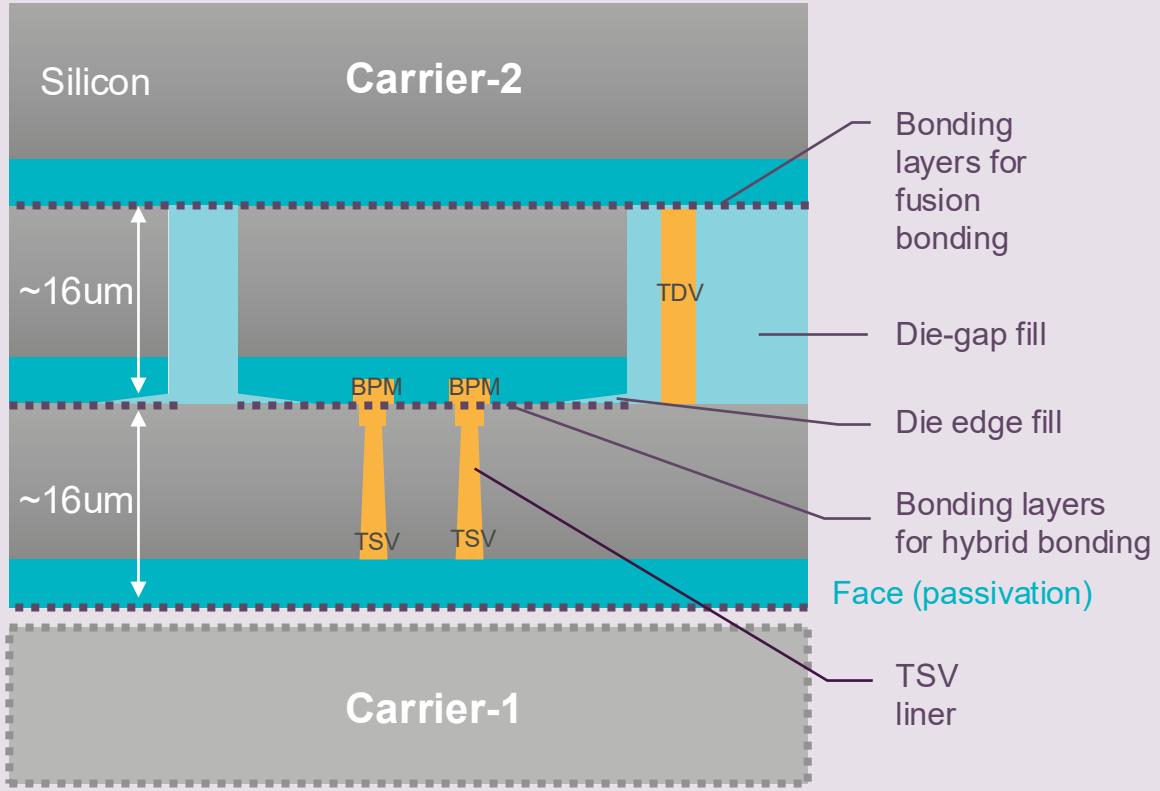
Advanced packaging

Advanced packaging (AP): Another mid-term growth area

AP total available market (TAM) 2030
(US$11.5B)



AP applications example: SoIC
(System on IC)



Double our SAM to >30% of the TAM by 2030

Key takeaways

1	Secular growth trends	Secular growth trends are intact for US$1T semiconductor market by 2030 mainly driven by AI and related leading-edge logic and DRAM technologies.
2	Technology scaling increasingly enabled by materials and vertical structures	Logic and DRAM technology scaling is increasingly dependent on materials and adoption of more complex 3D structures, necessitating more ALD and Epi processes.
3	ALD is expected to outgrow the WFE market	The market for ALD is expected to outgrow the WFE market, to a range of US$5.1-6.1 billion by 2030[1] reflecting a CAGR of 9% to 13%.
4	The Si Epi market is expected to grow	The Si Epi market is expected to grow to a range of US$2.5-3.2 billion by 2030[1] reflecting a CAGR of 9% to 13%.
5	ASM benefits from significant SAM increase in GAA 2nd gen and with upcoming DRAM inflections	ASM remains well-positioned to benefit from significant ALD & Epi SAM increases: • US$450M - 500M nodal SAM increase from GAA 2nm to GAA 1.4nm in logic/foundry • US$400M - 450M nodal SAM increase with DRAM cell transition from $6F^2$ to $4F^2$ and CMOS peri transition from planar to FinFET
6	Advanced packaging provides additional growth	Advanced packaging (AP) is another mid-term growth area. Applications in AP will benefit from chemistry innovation and interface engineering where ASM excels.

1) 2030 wafer fab equipment (WFE) investments at US$155B

Enabling customers with Angstrom precision through service innovation and automation

Jason Foster

Corporate VP, Spares and Service Business Unit, Global Quality and Technical Training

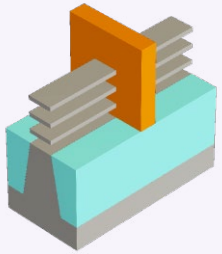
Key takeaways

1 Innovation	Innovation in our spares and service business has delivered Outcome-based solutions, creating measurable value for customers and drives growth.
2 Leverages our core competencies in chemistry	Our core competencies in chemistry and surface engineering is being applied to spares and services products to deliver Outcome-based solutions.
3 Outcome-based services	Delivers guaranteed performance such as tool availability and improved on wafer results through innovative environmentally friendly solutions.
4 New dry-cleaning Solutions	New technology that enables 10x selectivity which extends the usable part lifetime while driving sustainable manufacturing solutions.
5 Automation	To achieve Angstrom-level control in ALD and Epi requires micron-level control in part placement necessitating automation in maintenance.

Empowering our customers with innovative environmentally friendly solutions that deliver high tool availability and better performance

Continuous innovation in spares & services required for increased precision and complexity in next tech nodes

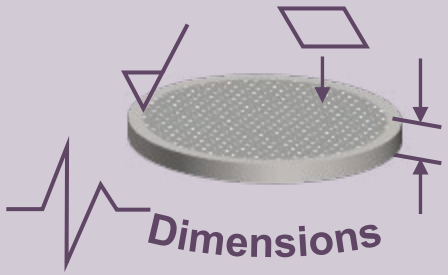
Process complexity



GAA
Gate-all-around

Increasingly complex semiconductor processes such as 2nm GAA

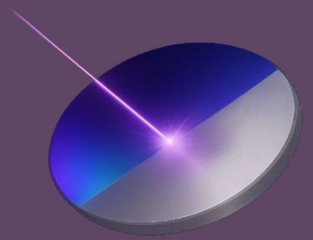
Critical process kits



Requires stringent demands on system hardware, with unprecedented precision in critical process kit components

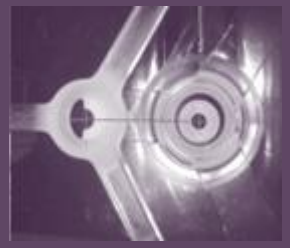
Innovative service products

Dry cleaning



Transitioning from traditional wet cleaning and sand blasting of spare parts, our dry cleaning solutions deliver superior defectivity performance, improved selectivity, and extended part life, while enhancing sustainability

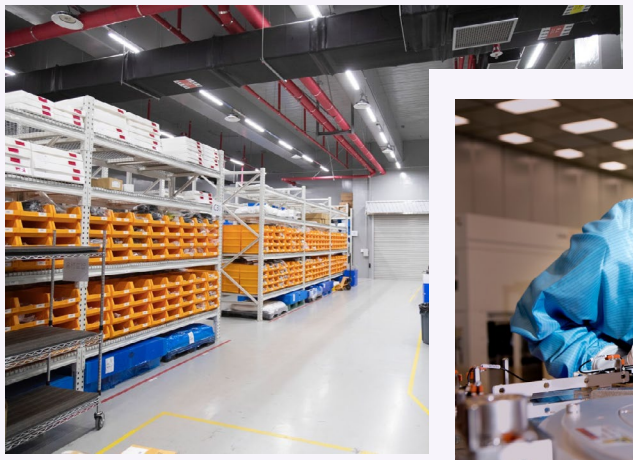
Service automation



Leveraging advanced automation, we address both green-to-green efficiency and chamber-to-chamber matching, achieving micron-level part placement precision that is required for angstrom level on wafer thickness control

Spares and service: product portfolio

Transactional



Foundation of support

- Transactional spares (delivered on demand, available when needed)
- Standard service labor

Outcome-based

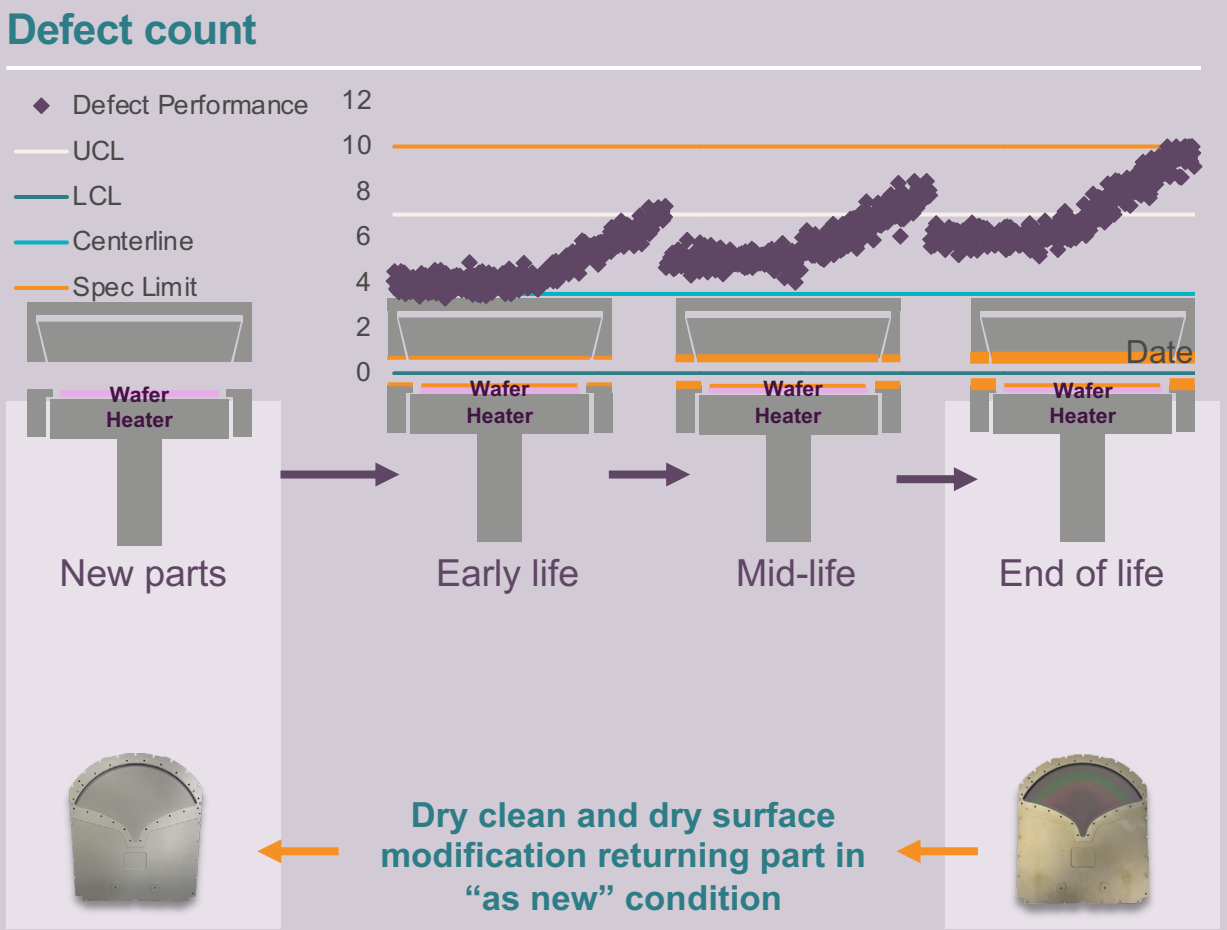
Outcome-based results

- Reduce, reuse and recycle
- Guaranteed performance:
  Reduced variation, predictable output

Innovation in Outcome-based services

Spares and service value creation through surface technologies

ALD film deposits on the wafer and reactor parts, eventually leading to out of spec condition



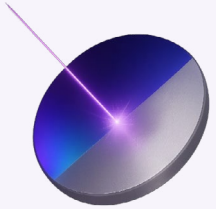
Benefits of Outcome-based services:

- Improved on-wafer performance (fewer defects)
- Better availability (tool uptime)
- Improved sustainability (better parts that last longer)
- Lower cost of ownership by restoring used parts to "as new" conditions

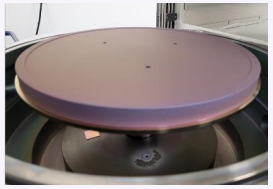
New innovative surface technologies solutions

Cleaning and coatings

Dry cleaning



ALD coatings

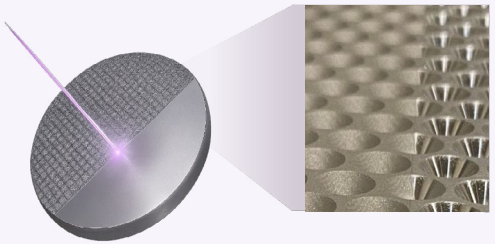


High selectivity cleans

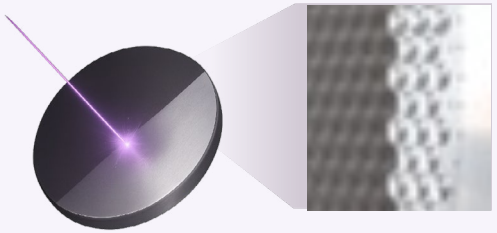
- Cleaner: dry cleaning
- Selective: ALD barrier films
- Enabling refurb and reuse

Surface modification

Adhesion control



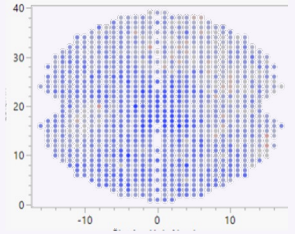
Thermal control

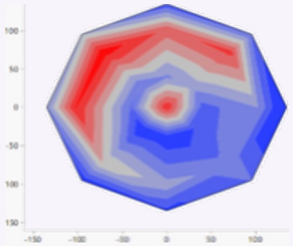


Adhesion and thermal control

- Reduced green-to-green
- Improved productivity

Quality control





Verify “as new” condition

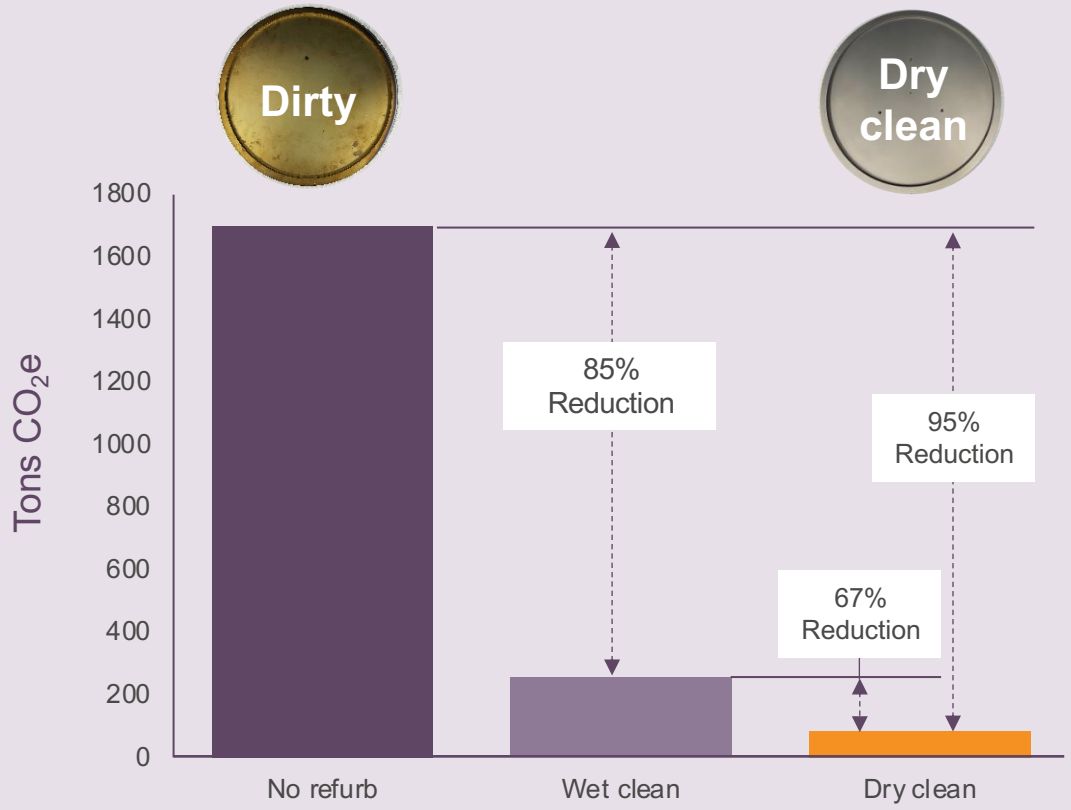
- First time right
- Reduced green-to-green
- Matched kits

Outcomes-Based services:

Minimizing part-to-part variability, preserves process integrity, and extends component lifetime

Dry cleaning technologies offers significant business and sustainability benefits

Titanium process kits (500 kits example)



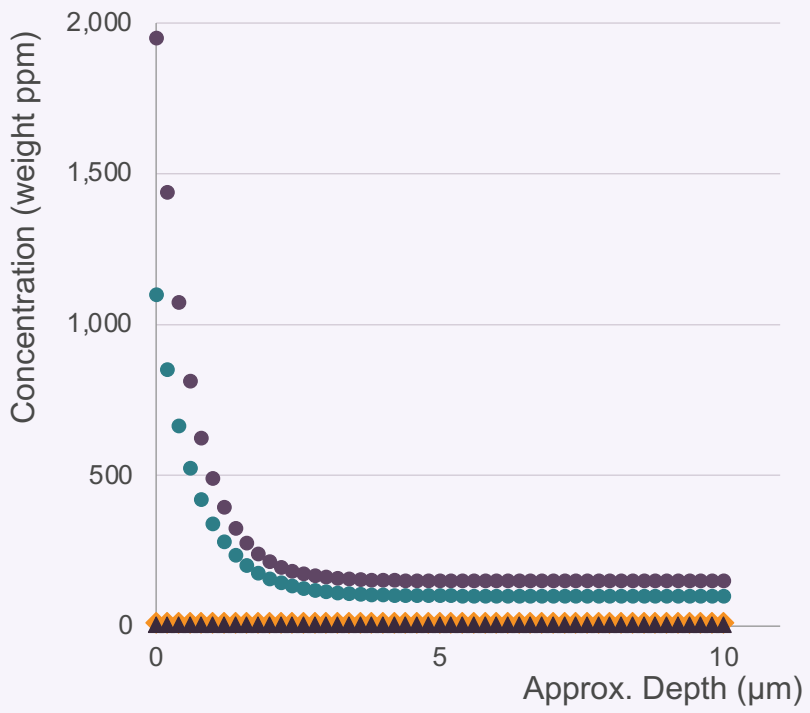
Parts cleaning

Wet etch is the standard today. Dry clean is a novel technology enabling sub-Angstrom precision that is critical to device performance and yield – in ALD *Every Monolayer Matters*

Parameter	Dry clean vs Wet clean
Substrate selectivity	10x improvement
Part lifetime	5x longer
Critical dimension control	5x improvement
Chemical usage	No highly toxic/hazardous acids used
Sustainability impact	>95% reduction
Business impact	>2x reduction in Cost of Ownership

Dry cleaning: precision and sustainability

Contamination (sodium ppm)



Current cleaning method:

Blast clean – ceramic media
Considerable byproduct

Novel cleaning method:

Dry clean – zero media
Minimal byproduct

Dry cleaning enables:

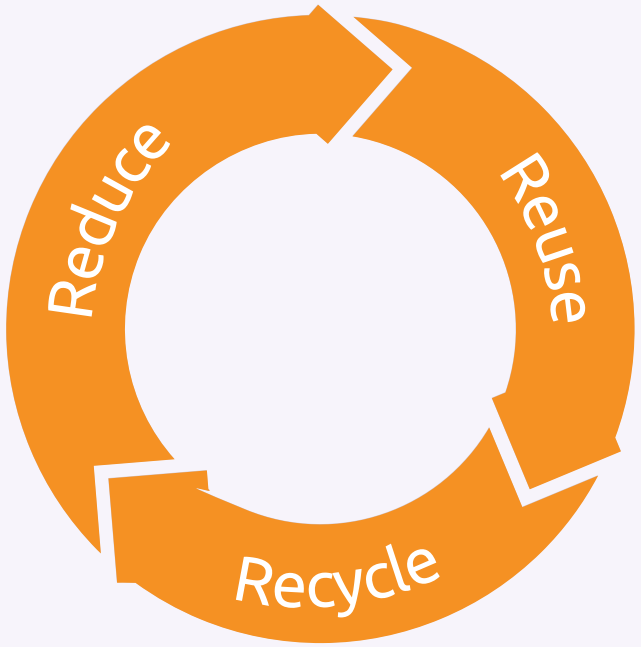
Precision selectivity = extending usable part lifetime by maintaining part critical dimensions clean after clean

Selectivity is becoming critical as we transition to more complicated ALD films. Moving away from single element to 4, 5 or even 6 element films

Sustainable cleaning solution – no hazardous acids needed

Accelerating sustainability by reduce, reuse and recycle

- Chemicals
- DI water
- Blast media
- Bulk materials



- Parts
- Byproduct

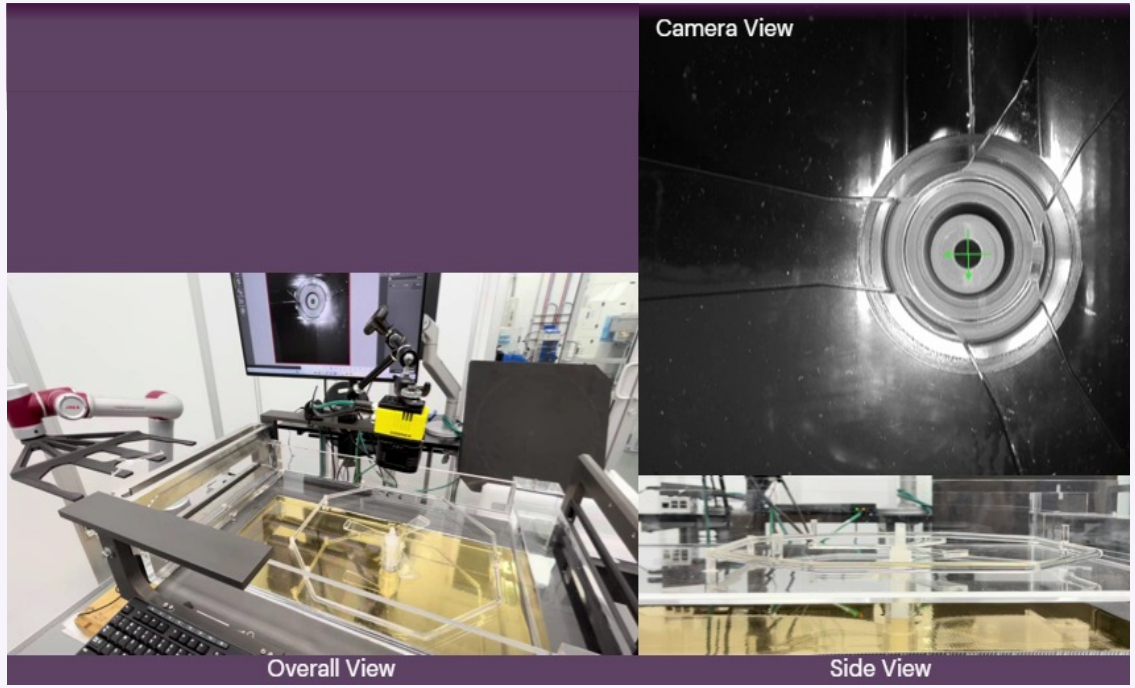
- Parts
- Scrap
- Drop-off
- Waste

How

- Dry cleaning
- HQ coatings
- HS cleaning
- Metrology

Automation in maintenance to manage micron-level part placement control

PM-Bot system integrates a closed-loop vision system and advanced robotics



Automation in maintenance vs Manual operation	
Green-to-green	25% better
First time right	50% reduction in errors
Precision	100% better precision

- Improved precision and repeatability needed for advanced technology nodes
- Accelerating overall maintenance efficiency through improved green-to-green and better first-time-right performance

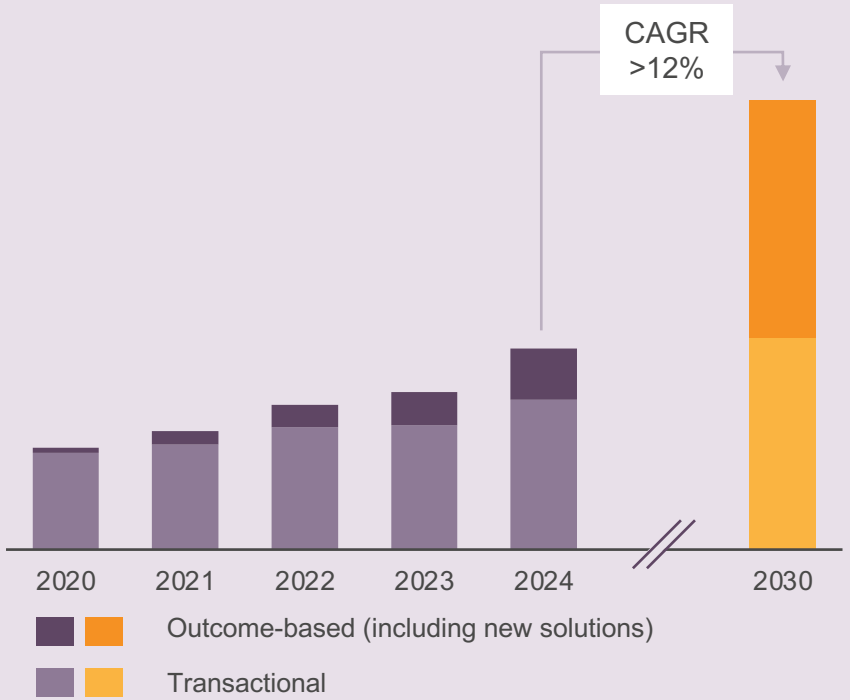
Achieving micron-level part placement precision that is required for sub-Angstrom level on wafer thickness control

Spares and Services sales: growth driven by Outcome-based

Targeting continued growth in spares & services: >12% CAGR 2024-2030

Spares and Services revenue

(€ million)



Business growth drivers

Continued growth of our installed base – higher share of Outcome-based services on new products

>50% business coming from Outcome-based services by 2030

Key takeaways

1 Innovation	Innovation in our spares and service business has delivered Outcome-based solutions, creating measurable value for customers and drives growth.
2 Leverages our core competencies in chemistry	Our core competencies in chemistry and surface engineering is being applied to spares and services products to deliver Outcome-based solutions.
3 Outcome-based services	Delivers guaranteed performance such as tool availability and improved on wafer results through innovative environmentally friendly solutions.
4 New dry-cleaning Solutions	New technology that enables 10x selectivity which extends the usable part lifetime while driving sustainable manufacturing solutions.
5 Automation	To achieve Angstrom-level control in ALD and Epi requires micron-level control in part placement necessitating automation in maintenance.

The art of atomic layering

Eric Shero

Vice President and ALD
Key Product Unit Head

Key takeaways

1 Essential	ALD is essential technology for advanced, 3D structures.
2 Growth	Single-wafer ALD set to grow at 9-13% CAGR, outpacing WFE (6%) Leading logic/foundry inflections and expanding in memory.
3 Legacy	Unparalleled legacy in ALD (50+ years).
4 Innovation	ASM leads ALD market and continuously innovates to stay ahead of what's next.
5 Clustering	New common platform drives enhanced clustering & productivity: Couples surface clean and deposition solutions.
6 ALD+	ALD+ means advanced materials, chemical and technology solutions, tackling high value problems.

3D scaling accelerating in logic and memory

Increasing device complexity

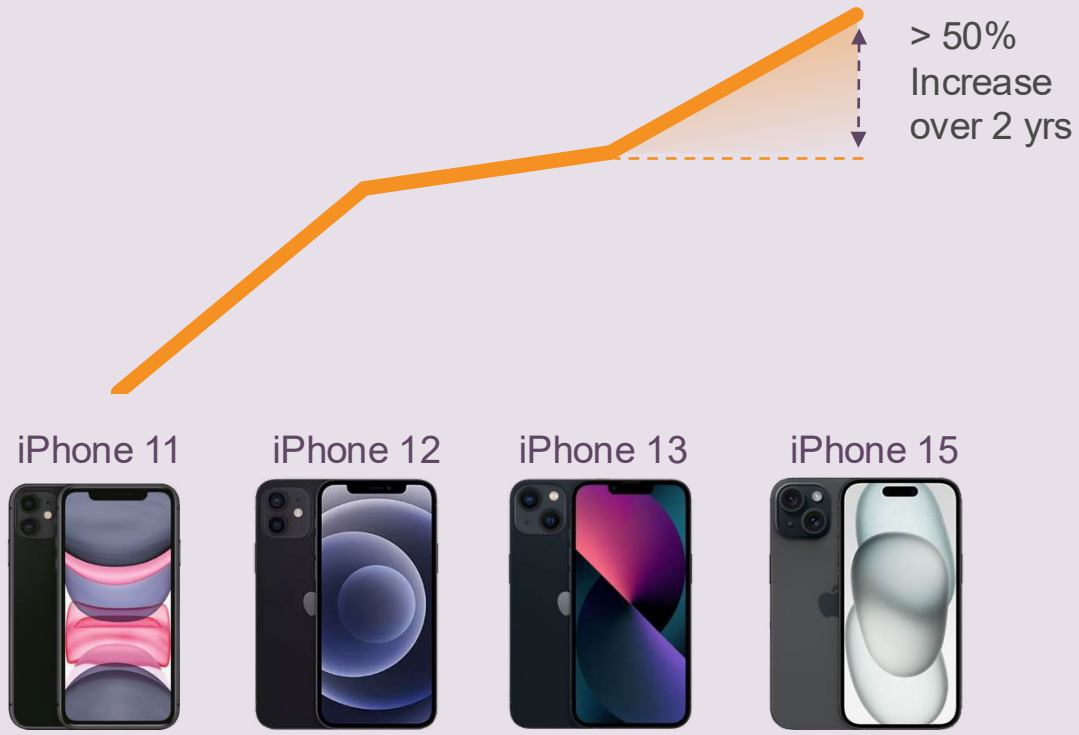
- **Increasing A/R**
  (Aspect ratio)
- **Increasing SAE**
  (Surface area enhancement)
- **Smaller CD**
  (Critical dimension)
- **Narrowing process window**
  - Tighter thickness uniformity
  - Tighter composition control
  - Tighter electrical specifications

Industry moving towards ASM's ALD technology to solve scaling challenges

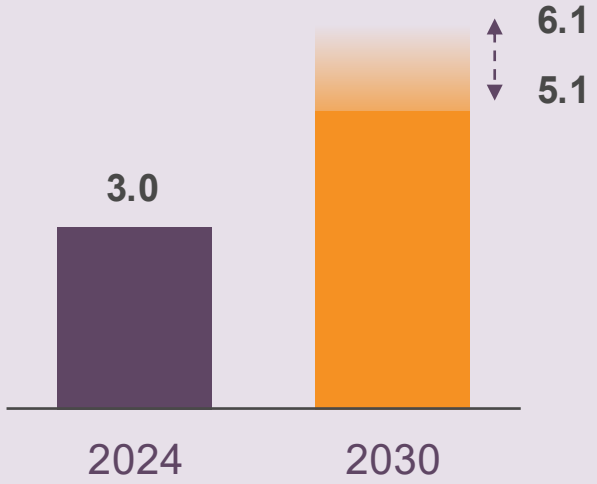
ALD adoption increasing

Increasing complexity in logic and memory boosts ALD demand

ALD layers[1]
(#)



Single-wafer ALD market outlook
(US$ billion)



Single-wafer ALD market growth:

SW ALD market ’24-’30 CAGR: 9-13%

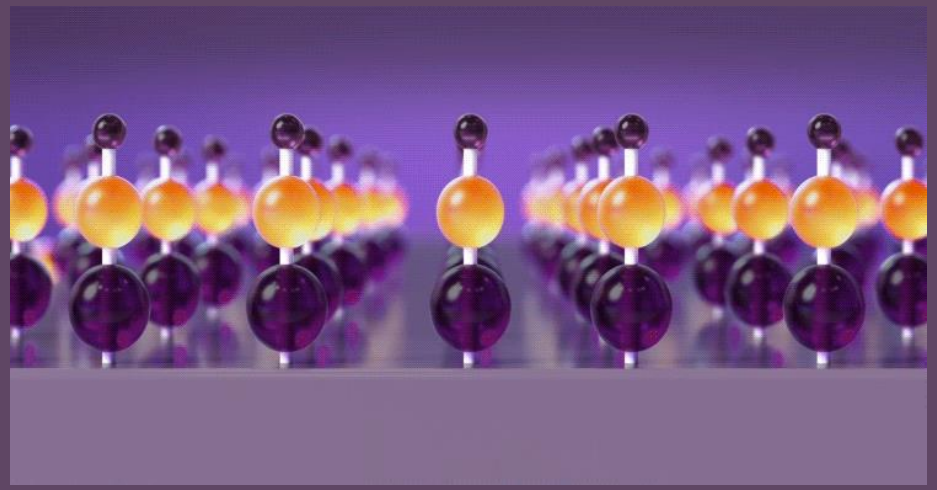
WFE CAGR: 6% (2024: US$110 billion, 2030: US$155 billion)

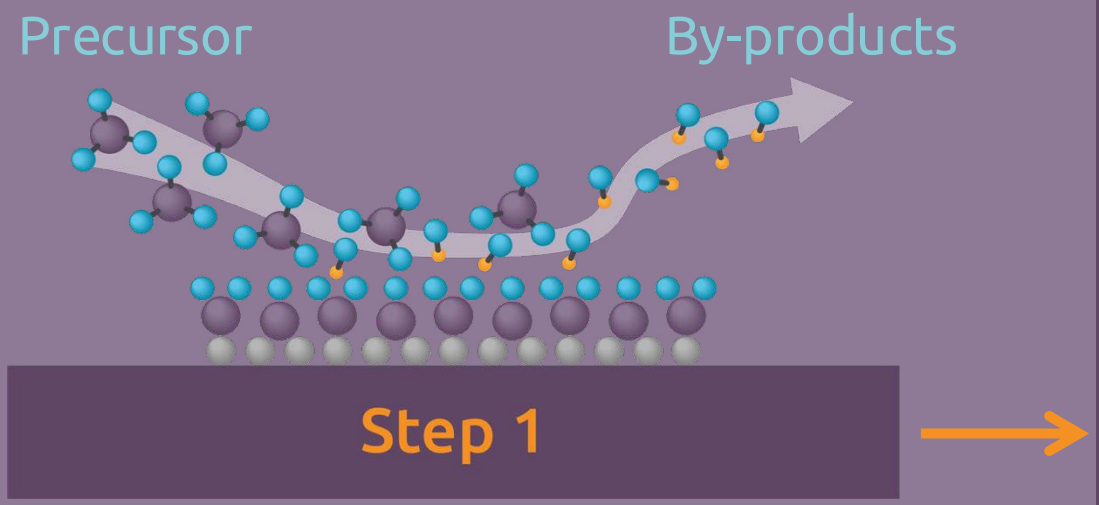
1) Data sourced from ASM internal analysis and illustrative example only

Key steps in ALD cycle

ALD is a surface-controlled, layer-by-layer process that deposits thin films one atomic layer at a time

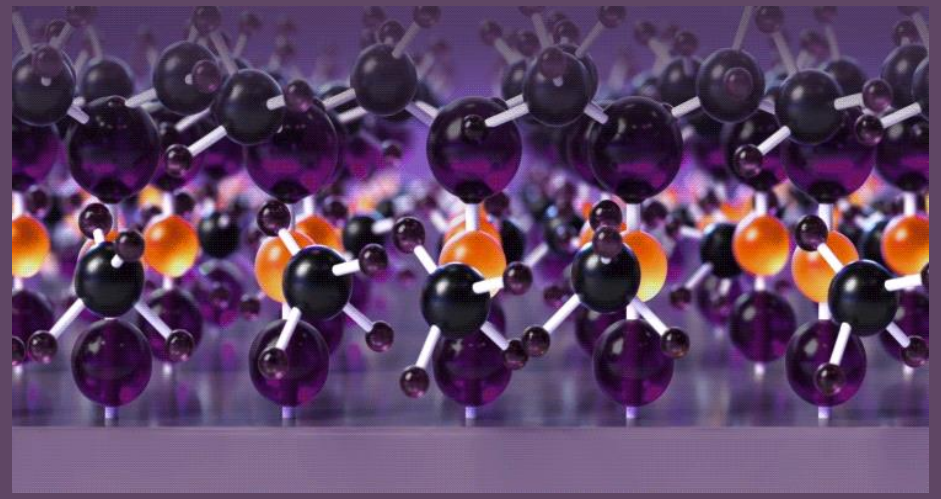
Key steps in ALD cycle

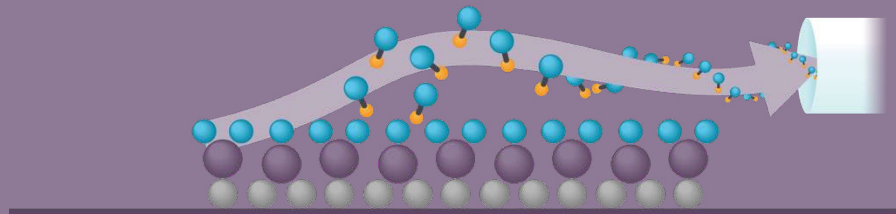




Expose substrate to first precursor “pulse”
Precursor reacts with surface species
and attaches

Key steps in ALD cycle

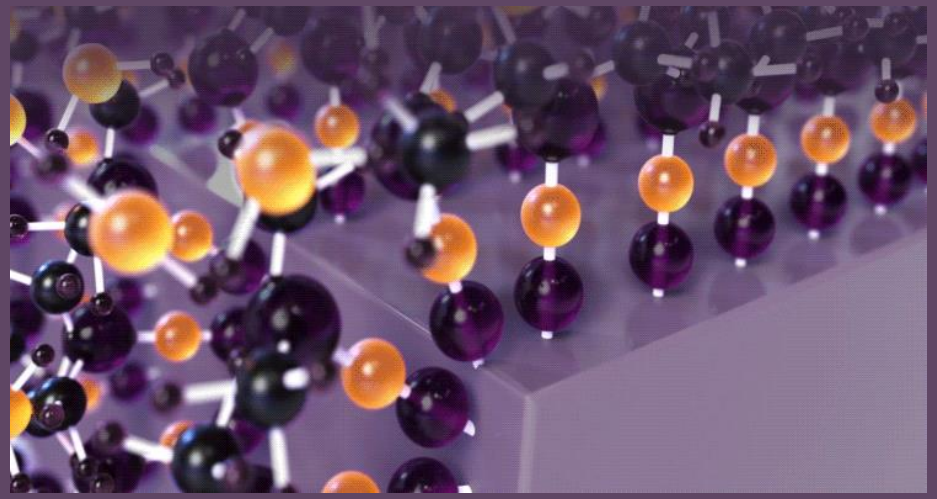


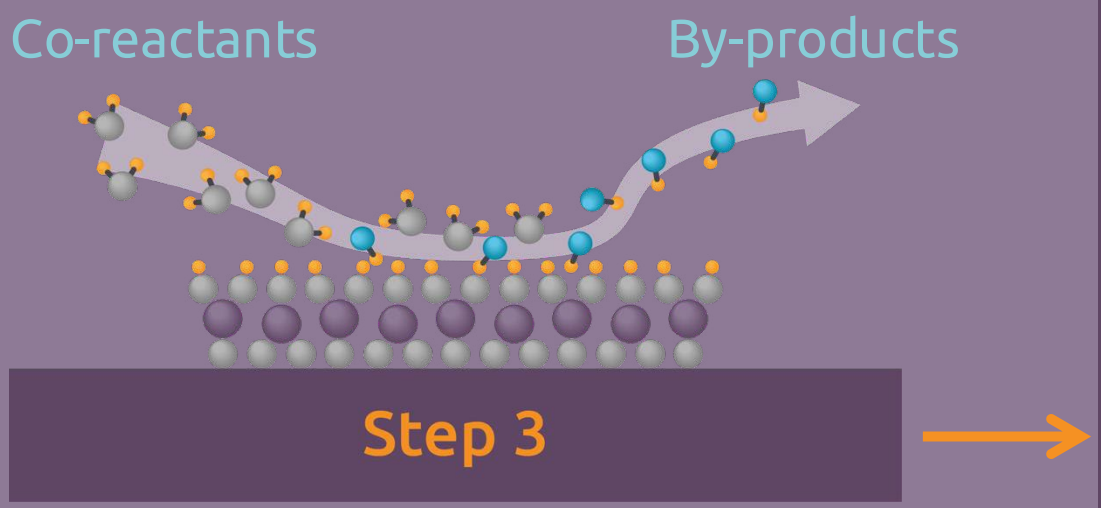


Step 2

Chamber purged to remove
first precursor and by-products

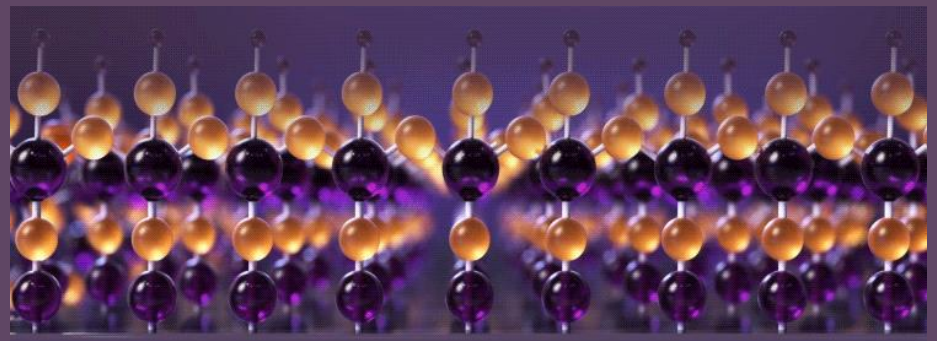
Key steps in ALD cycle

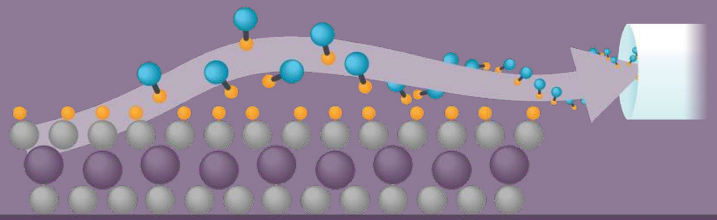




Expose substrate to second precursor (co-reactant) “pulse” to convert surface; often enhanced with plasma energy

Key steps in ALD cycle

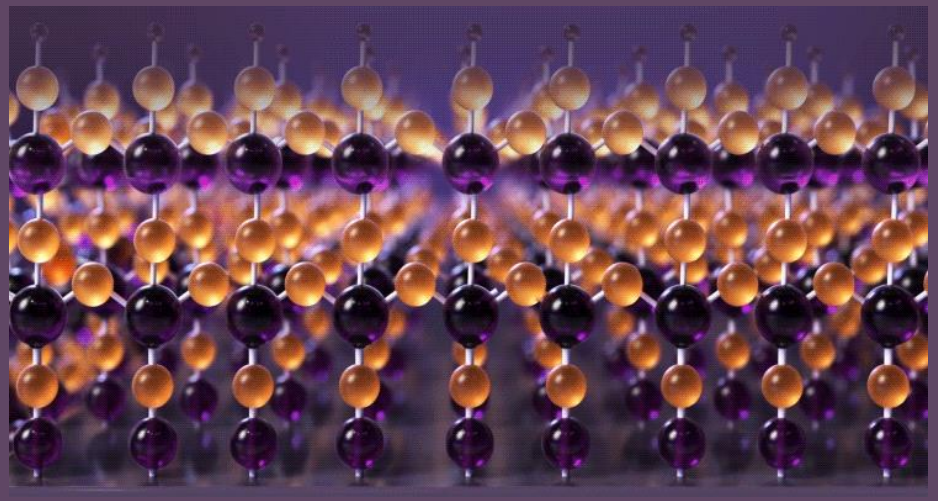


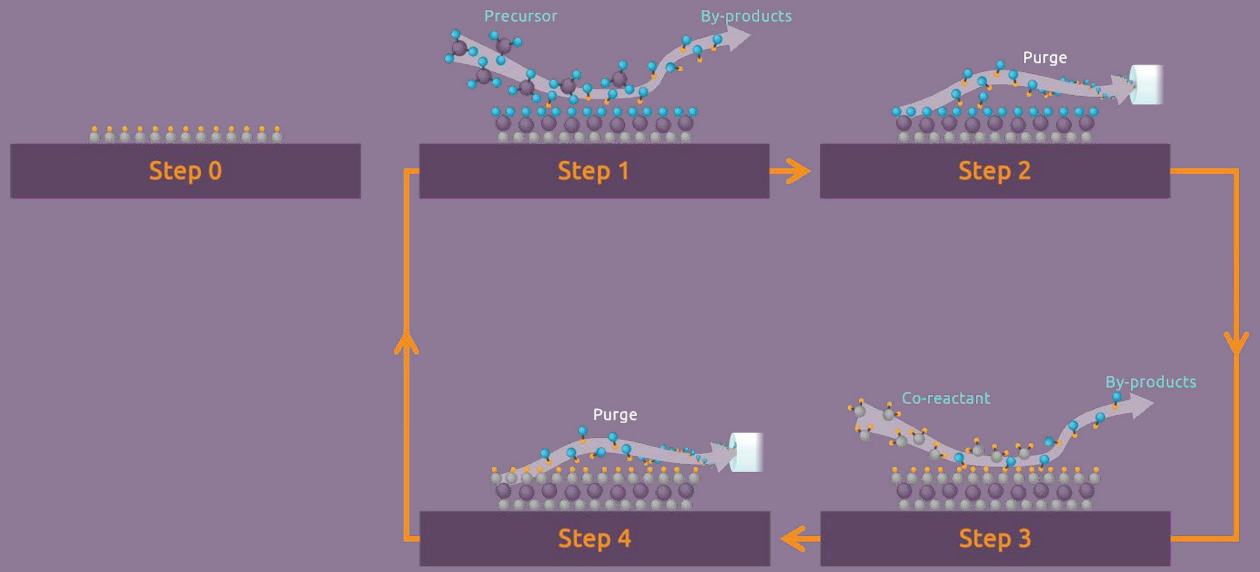


Step 4

Chamber purged,
completing first ALD layer
Cycle repeated for each
additional layer

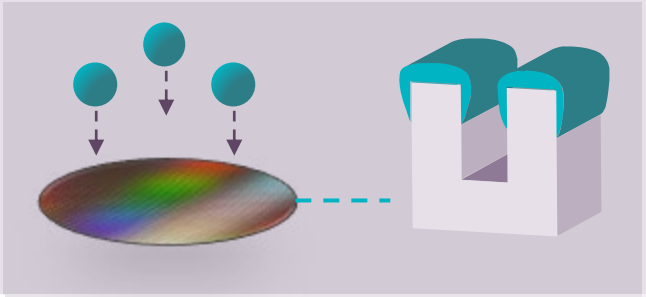
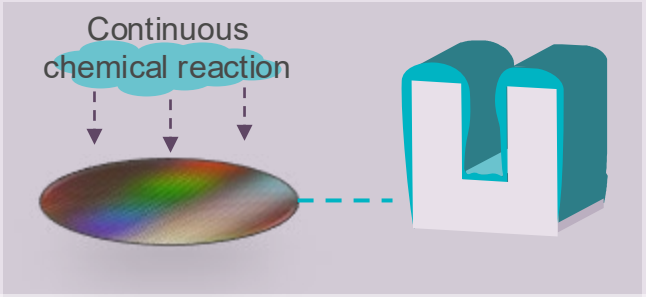
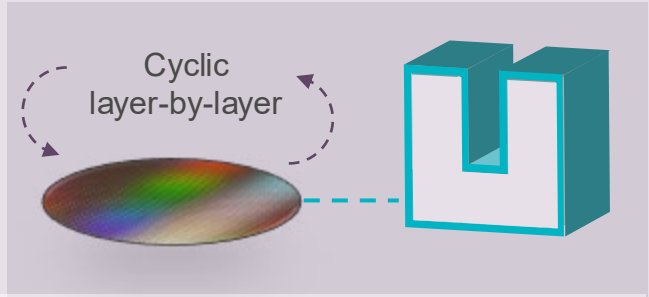
Key steps in ALD cycle





By repeating this process, precise layers of material are deposited in layers, even with uneven surfaces

ALD geared for a 3D world

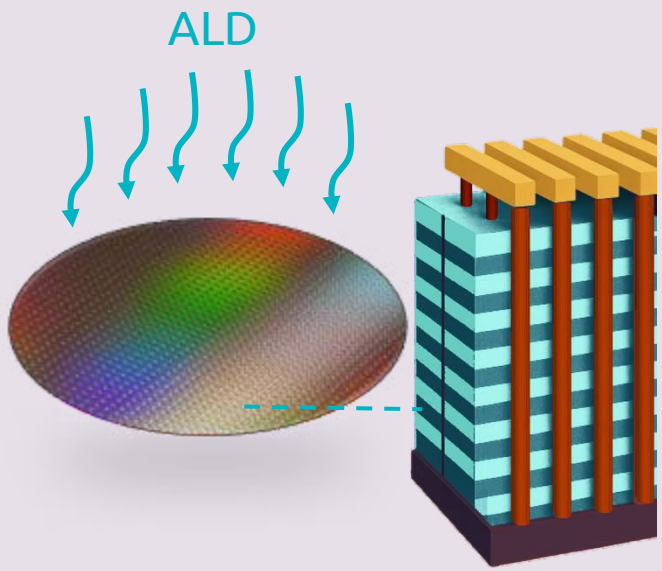
	Physical Vapor Deposition (PVD)	Chemical Vapor Deposition (CVD)	Atomic Layer Deposition (ALD)
			
Mechanism	Physical transfer of material (sputtering)	Chemical reaction of gases	Sequential, self-limiting surface reactions
Directionality	Highly directional: Line-of-sight	Less directional than PVD	Non-directional, conformal deposition
Film growth	Unabated (no surface reaction control)	Unabated (Continuous growth on surface)	Abated (layer-by-layer precision)
			

ALD's precise, uniform and conformal coating makes it ideal for next-gen devices

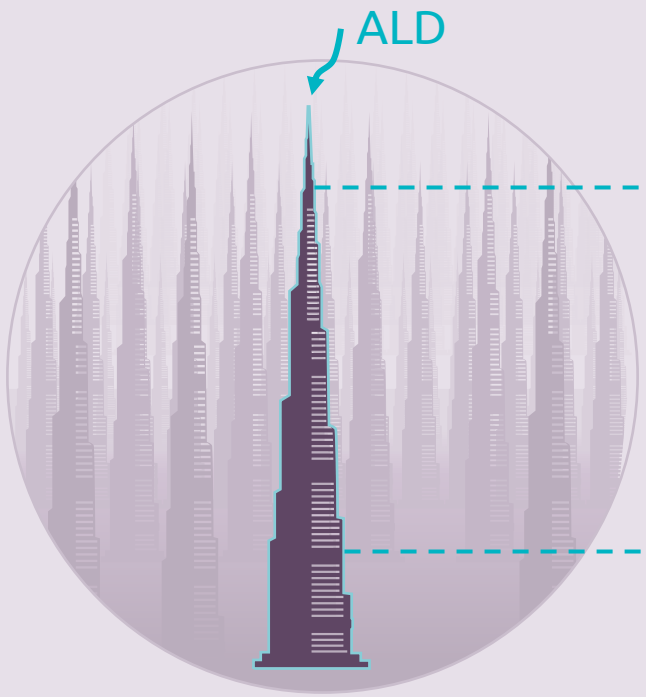
Coating Dubai with precision finer than human hair

Uniformity of ALD film across wafer and over high A/R structures ~ coating city packed with Burj Khalifa towers with a 5mm layer thickness with precision to within width of a human hair!

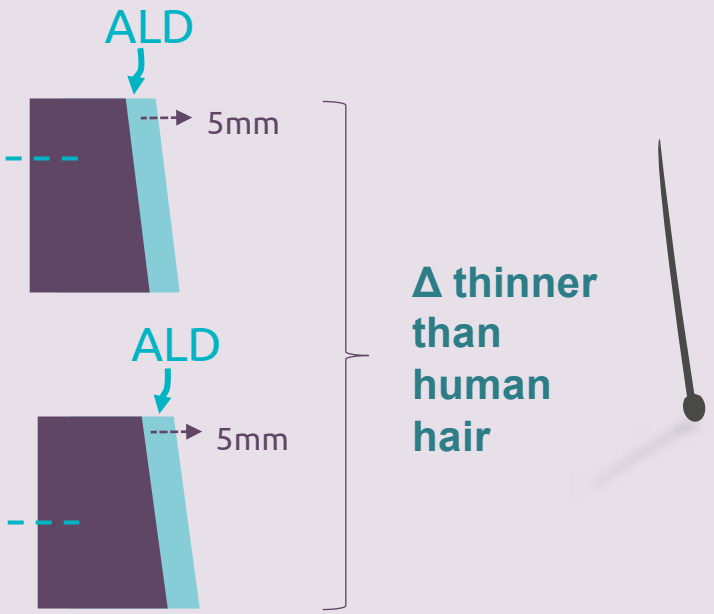
Depositing 1nm ALD film uniformly across a 300 mm wafer over trillions of HAR features



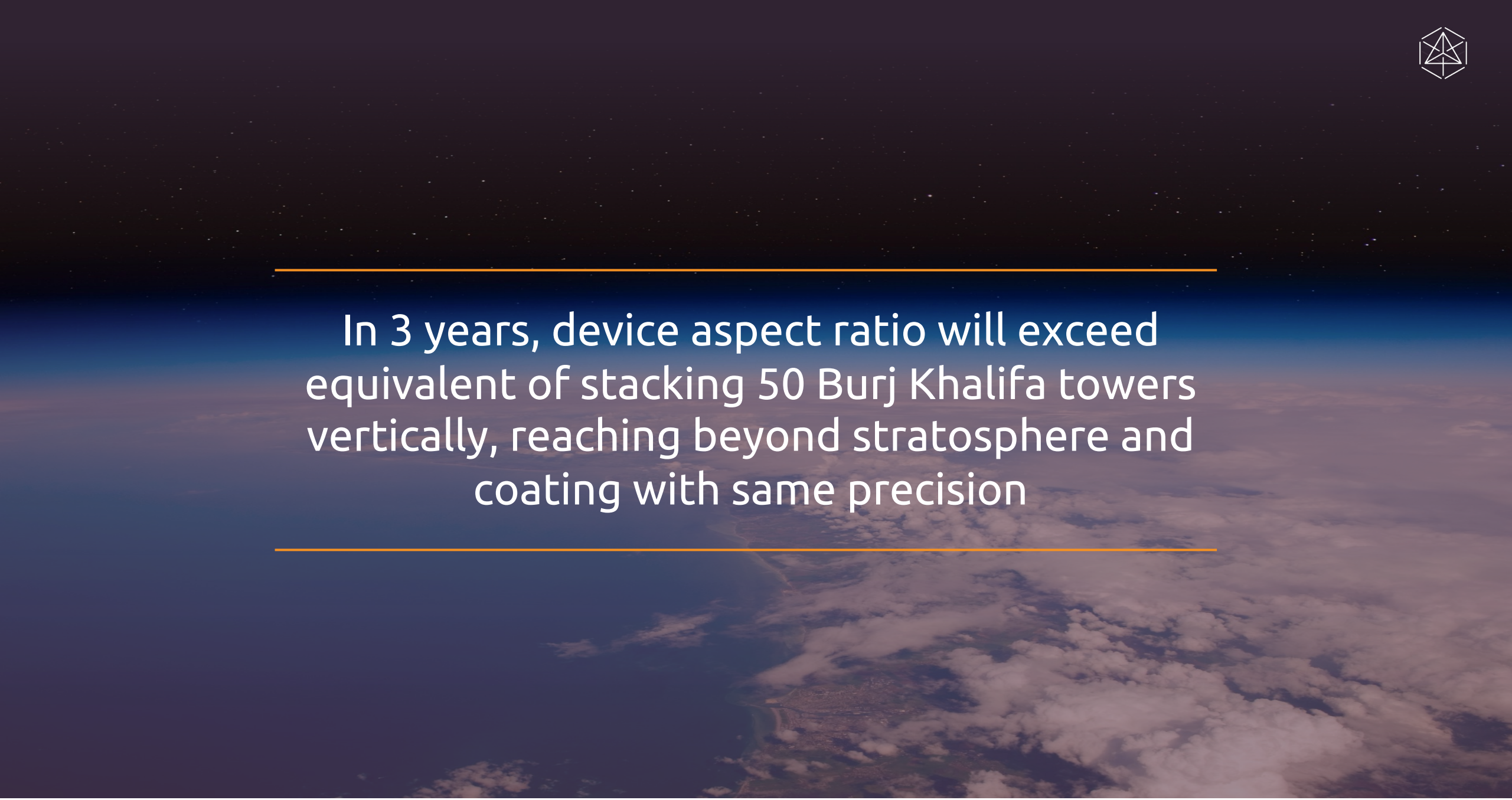
Coating all Dubai with 5mm ALD film full of MANY Burj Khalifa



Uniformly coating entire city



Standard deviation (1 sigma) in thickness is less than the width of a human hair


In 3 years, device aspect ratio will exceed equivalent of stacking 50 Burj Khalifa towers vertically, reaching beyond stratosphere and coating with same precision

ASM is market leader in ALD

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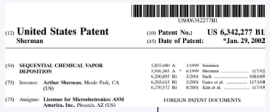
- **ASM's ALD legacy: 50+ yrs**
- Solving ALD's toughest challenges
- Largest product portfolio to address diverse application needs
- ASM expands ALD-compatible materials
- Prolific & impactful IP portfolio

1974
Dr. Suntola invents ALD (ALE)

1987
Microchemistry (MC) founded in Helsinki (Neste)

1998
First 200mm Pulsar® released

1999
ASM acquires MC from Neste

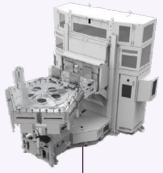


2000
Acquired Sherman PEALD patents

2004
Genitech acquisition

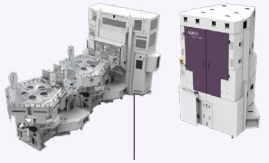
2008
Semiconductor International – Pulsar® "PoY" "Switch is On" launched at SEMICON

2018
ASM introduces Synergis®, a dual chamber thermal ALD product



2019
ASM introduces XP8® quad chamber module

2022
Acquisition of Reno Sub-Systems



2024
ASM introduces Prominis® ALD and XP8E® platform

50+ years driving innovation in ALD

ASM is market leader in ALD

- ASM's ALD legacy: 50+ yrs
- **Solving ALD's toughest challenges**
- Largest product portfolio to address diverse application needs
- ASM expands ALD-compatible materials
- Prolific & impactful IP portfolio

Industry Problem

Reactor challenges
Non-uniform precursor delivery/plasma
Parasitic CVD
Thermal uniformity
Radical/ion recombination
Plasma damage

Precursor issues
Soft-saturation
Precursor decomposition
Steric hindrance
Necessary volatility
Byproduct interaction

Surface effects
Poorly functionalized surfaces
Contaminated surfaces
Outgassing
Topography
Surface and precursor interaction

ASM Solutions

Reactors Designed for ALD
- ✓ Tools conceived for ALD
- ✓ Small volume reactors; cross-flow and showerhead type
- ✓ Integrated pulse valves
- ✓ Tykon ™ EVC plasma control with fast impedance matching and less variation

Pulsar®

QCM™

Precursor Innovation Sphere
Precursor development strategy:
- ✓ Best network (in-house/partner chemical scientists)
- ✓ Co-located with ASM hardware

Precursor delivery:
- ✓ Best temperature uniformity
- ✓ Increasing chemical dose/sources


University of Helsinki and ASM Chemical Innovation Group (taken in 2023)

Integrated solutions
Clustering for modular co-development
- ✓ Clean (thermal/plasma)
- ✓ Treat (inhibit, functionalize)
- ✓ Controlled environment

Tession®

XP8E®

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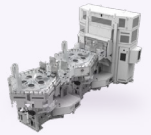
Wide range of technically differentiated ALD products on new platform to enable enhanced clustering & productivity for a range of applications and fab volumes

Single	Dual	Quad	Platform
High-k, dipole and work function	Patterning, high-k, WF, conducting nitrides, metallization, liner/gapfill, interfacial eng/clustered films	HAR gap-fill, TSV liner, low-k liner, SiN liner metallization, high-k, interfacial eng/clustered films	New platform with integrated AI/ML
Pulsar® 	Synergis®  Magma®  DCM™ 	QCM™  JQCM™  Prominis® 	XP8® 
EmerALD® 	Formis®/Formion®  Valion® 	Arius™  Tession® 	XP8E® 
High quality oxides, carbides and nitrides	Silicon oxides, metal oxides, metal nitrides, metals, clean/treatment	HT silicon oxides/doped oxides, silicon nitrides, metal oxides, nitrides, metals, clean/treatment	

Tailored ALD solutions for every customer need

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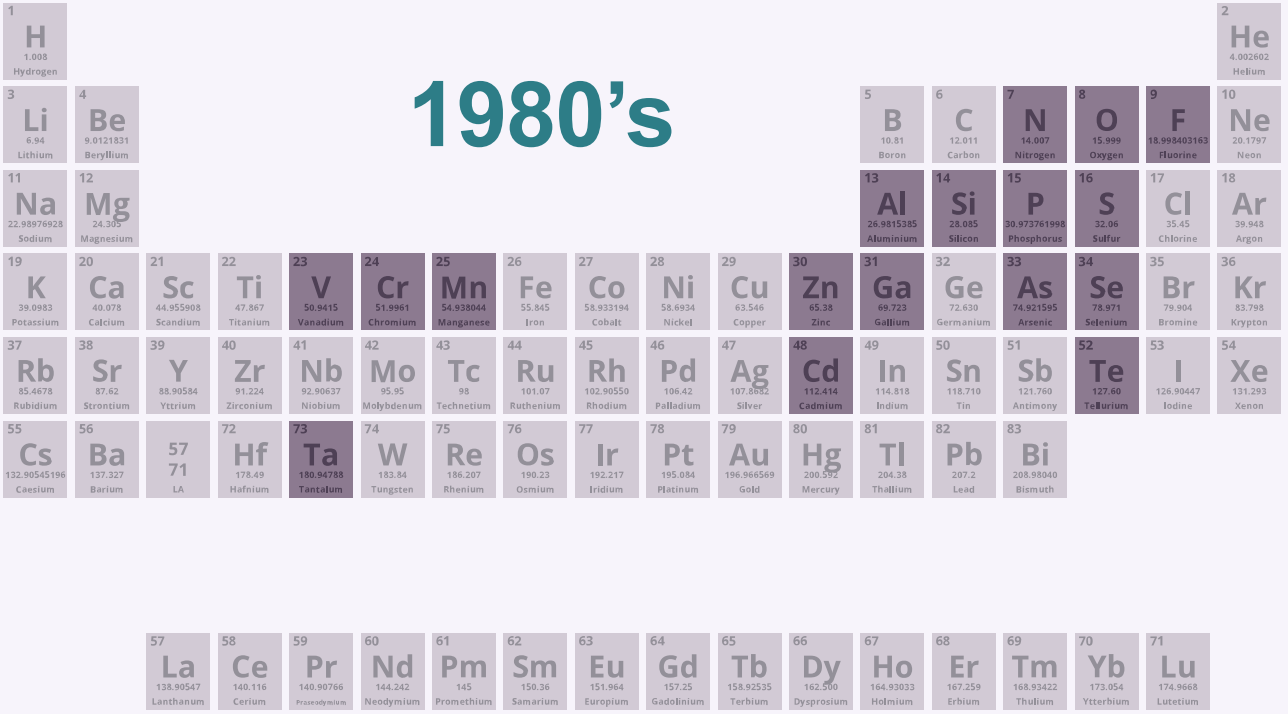
Elements accessed by ALD



ASM has developed reference processes for >70% of the elements cited in ALD literature

Source: www.atomiclimits.com/alddatabase

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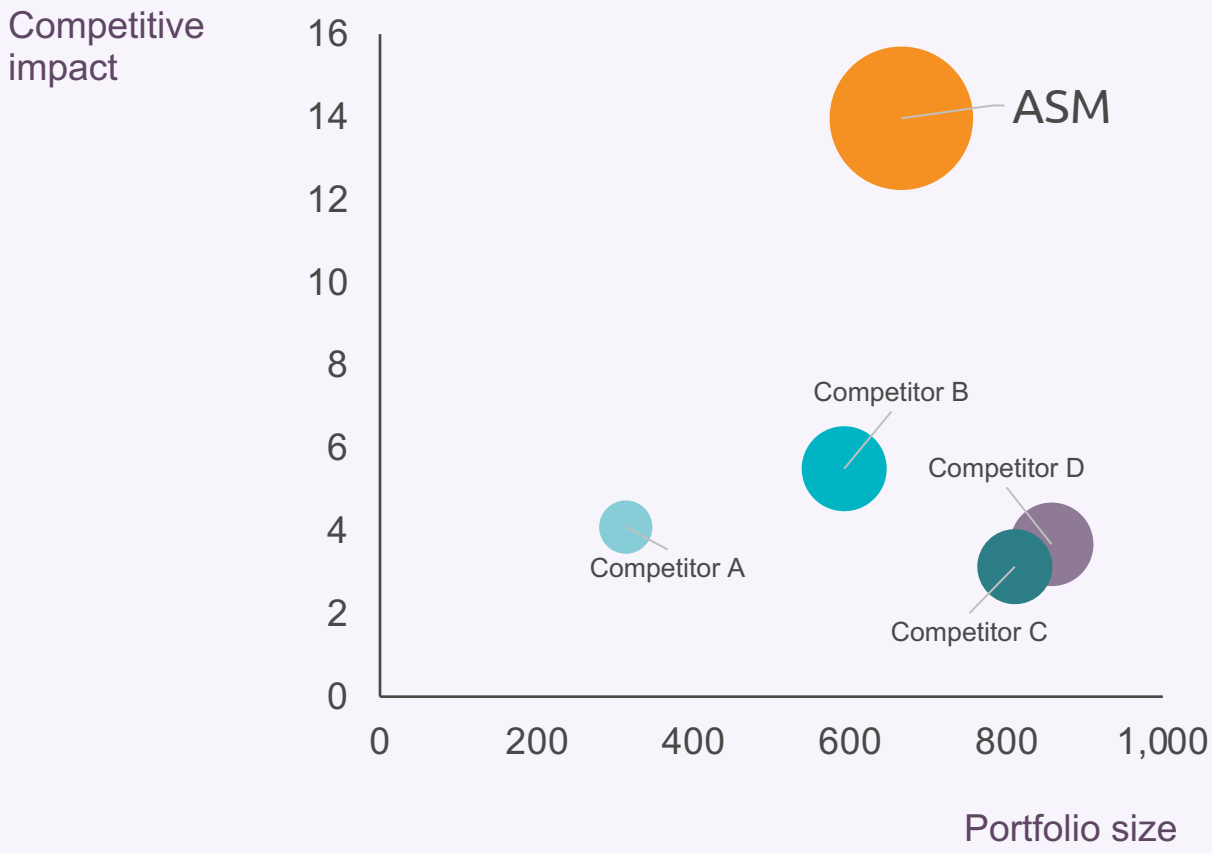
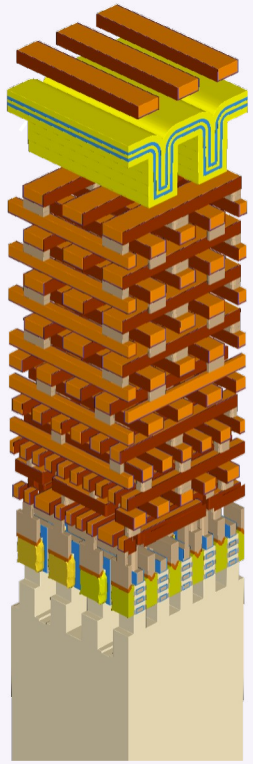
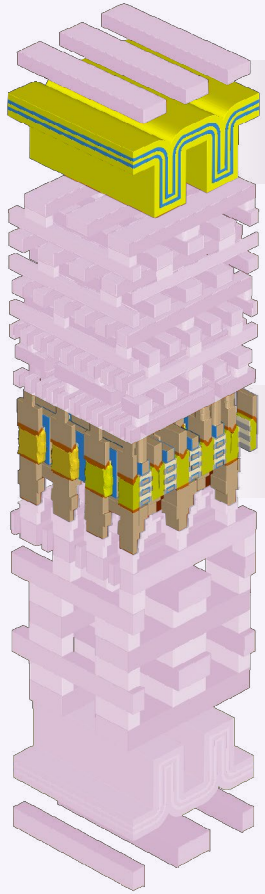


Source: LexisNexis® PatentSight® (November 2024), for more information, please visit https://www.lexisnexisip.com/resources/atomic-layer-deposition-thin-layers-are-a-big-thing/

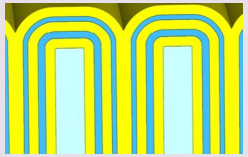
Increasing GAA complexity drives ALD growth



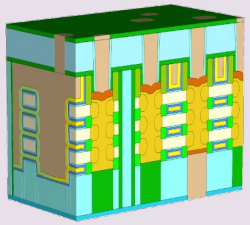
GAA 1st Gen
(2nm)



GAA 3rd Gen
(1.0nm)



MIMCAP metal electrodes
High-k dielectric



High(er)-k gate oxide
Additional dipoles for multi-V_t[1]
Work function metals
Molybdenum metallization[1]
Silicide/Dual silicide
Hardmasks
Etch stop layers
ALD gapfills[1]
Area selective dep processes

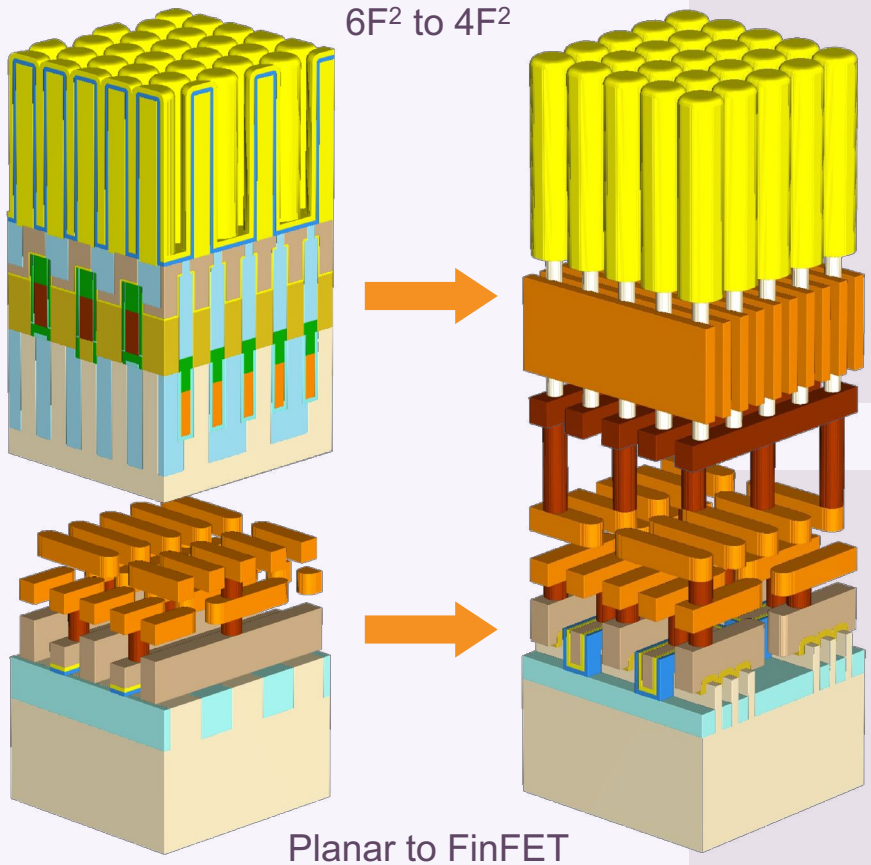
More ALD materials and passes needed with GAA technology scaling

1) Deepdive

Memory transitions accelerate ALD adoption

DRAM cell

CMOS



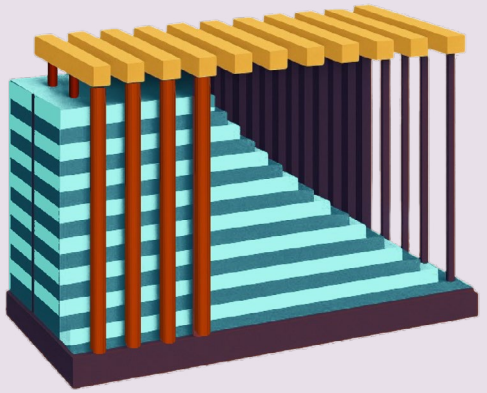
4F² Cell

Capacitor high-k, liner
Capacitor metal electrode
Back gate metal
Front gate metal
Dielectric gapfill
Channel
Gate oxide

FinFET CMOS

High-k
Dipoles
Work function metals
Patterning materials/spacers

3D-NAND complexity increasing



High-k
Dipoles
Metal gates
High aspect ratio gapfills
Area selective dep processes

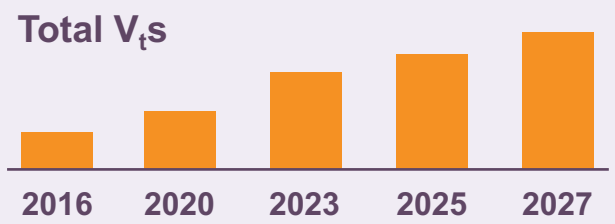
ALD is essential for 3D scaling of functional and gapfill layers ASM excels in solving many high value problems with unique solutions

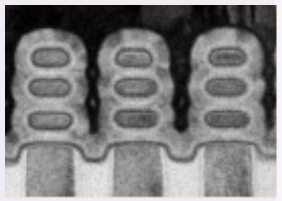
Deep dive

ASM dipole technology meets growing V_t tuning needs

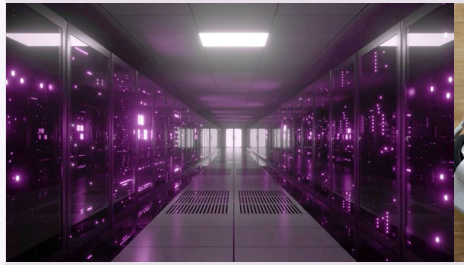
GAA driving more stringent functional film requirements only met by ALD

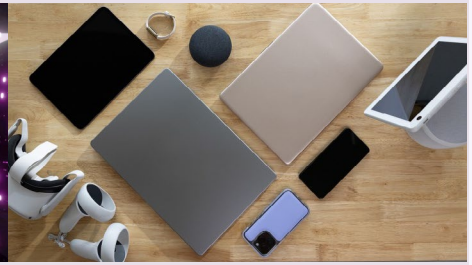
V_ts increase node over node





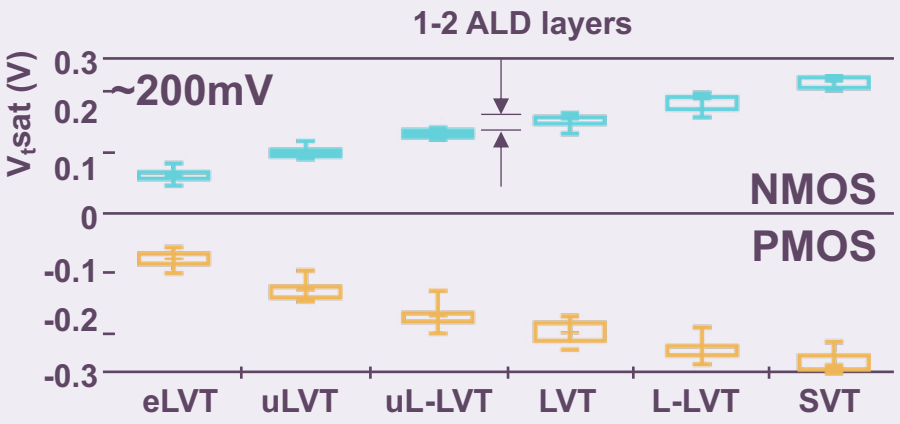
More V_t levels
Needed to optimize power and performance enabled by “zero-volume” dipoles





Low V_t for increased performance ⟷ **High V_t** for reduced power consumption

Reducing gap between V_t levels



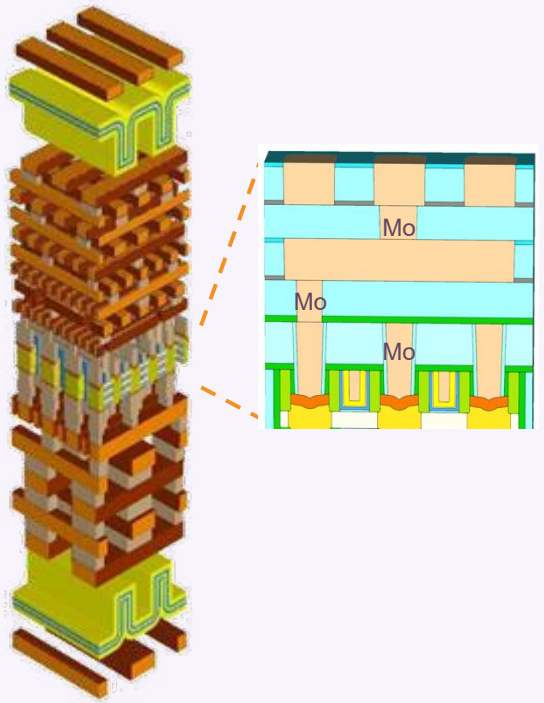
- New dipole materials and atomic scale precision required to shift and tune V_t with necessary separation
- Multiple ALD pattern assist layers needed to place dipoles

ASM advancing multi-V_t with precisely controlled dipole layers

Source: S.-Y. Wu et al, IEDM 2022 (TSMC 3nm)

Integrated solution for molybdenum metallization

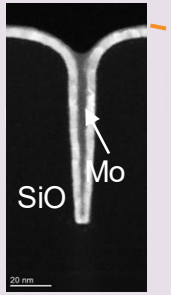
Requirements
Low resistivity (seam-free), non-damaging, low temperature Mo metallization solution for via and trench fill in Logic



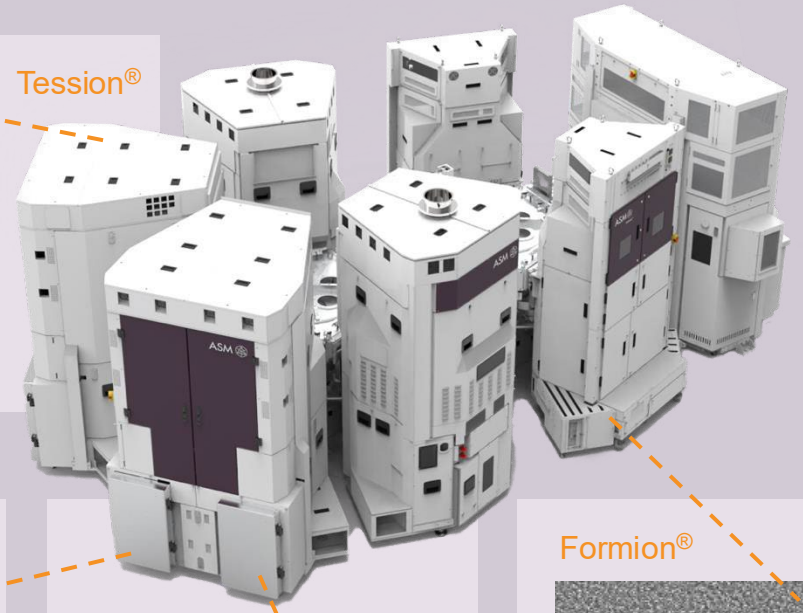
PEALD and thermal Mo ALD with integrated surface clean

PEALD Mo Liner

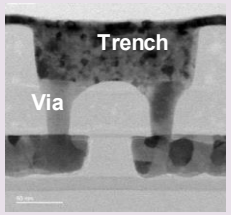
<400C,
seam free
conformality,
low resistivity



Tession®



Thermal ALD trench fill

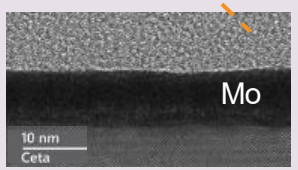


Prominis®

Solid source

Leader in solid chemistry management

Formion®



Atomically smooth interface via surface clean

Flexible, multi-process integrated solution for all molybdenum metallization challenges

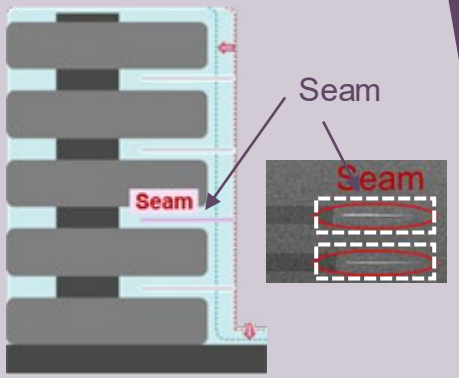
Innovations for vertical and lateral ALD gapfill

Process sequence per cycle

Conventional gapfill	ALD deposition	Gas change	Inhibition step	Gas change
Innovative gapfill	ALD deposition	Inhibition steps not required, enabled by unique precursor		

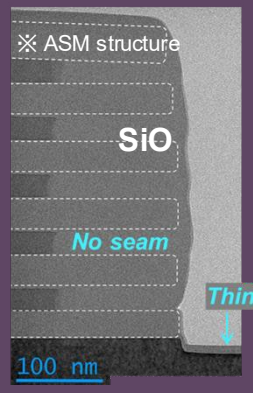
Lateral gapfill

Challenges



- Seams in lateral trench
- Minimal deposition on side and bottom

ASM solutions

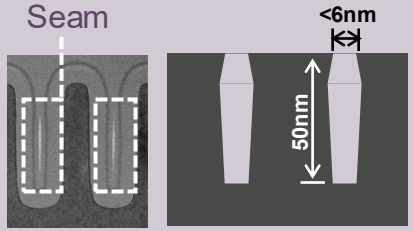


Seamless gapfill in lateral trenches with thin film at side and bottom

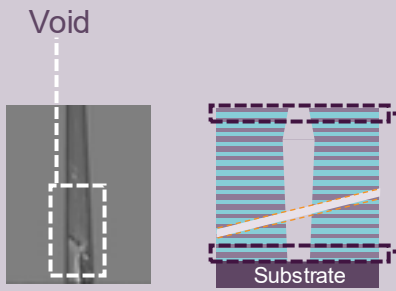
Vertical gapfill

Challenges

Logic
Re-entrant narrow CD

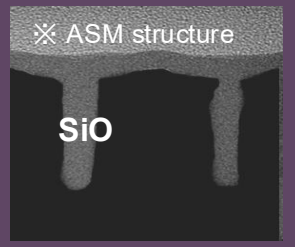


3D-NAND
High aspect ratio, >250:1

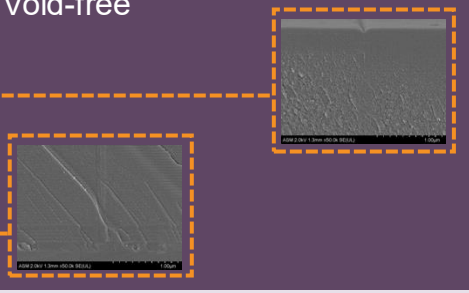


ASM solutions

Gapfill without seams and void-free



Void-free



Providing innovative solutions for future nodes' challenging demands on HVM-proven hardware

Key takeaways

1 Essential	ALD is essential technology for advanced, 3D structures.
2 Growth	Single-wafer ALD set to grow at 9-13% CAGR, outpacing WFE (6%) Leading logic/foundry inflections and expanding in memory.
3 Legacy	Unparalleled legacy in ALD (50+ years).
4 Innovation	ASM leads ALD market and continuously innovates to stay ahead of what's next.
5 Clustering	New common platform drives enhanced clustering & productivity: Couples surface clean and deposition solutions.
6 ALD+	ALD+ means advanced materials, chemical and technology solutions, tackling high value problems.

Investing for growth, delivering long-term value

Paul Verhagen
CFO

Key takeaways

1	Value for stakeholders	ASM Growth through Innovation strategy is creating significant value for stakeholders.
2	Guidance 2027	Guidance 2027: revenue adjusted for currency only to €3.7-€4.6 billion and margins increased.
3	Guidance 2030	New guidance for 2030 is as follows: • Revenue of more than €5.7 billion, representing a 2024-2030 CAGR of at least 12%, outperforming WFE. • Gross margin target range increased to 47%-51% • Operating margin target range increased to 28%-32%. Target >30% by 2030.
4	Operating expenses	Continue low double-digit % investment in net R&D while SG&A is expected to decrease to below 7% in 2030, both as % of total sales.
5	Capital allocation	Capital allocation policy unchanged. Investment in growth remains the key priority with excess cash returned to shareholders.
6	Net Zero 2035 target	Driving sustainability is not only a license to operate, it also makes business sense.

Note: All numbers presented throughout this presentation are adjusted numbers excluding purchase price allocation adjustment

Growth through Innovation strategy has created significant value over FY20 - FY24

€1.0 billion	€1.6 billion[1]	36.5%[2]	22.0%
Total cash returned to shareholders	Accumulated free cash flow	Average ROIC	Revenue CAGR
48.7%	27.0%	100%	-85%
Average gross margin	Average operating margin	Renewable electricity since 2024	Reduction in scope 1 and 2 emissions (2024 vs 2020)

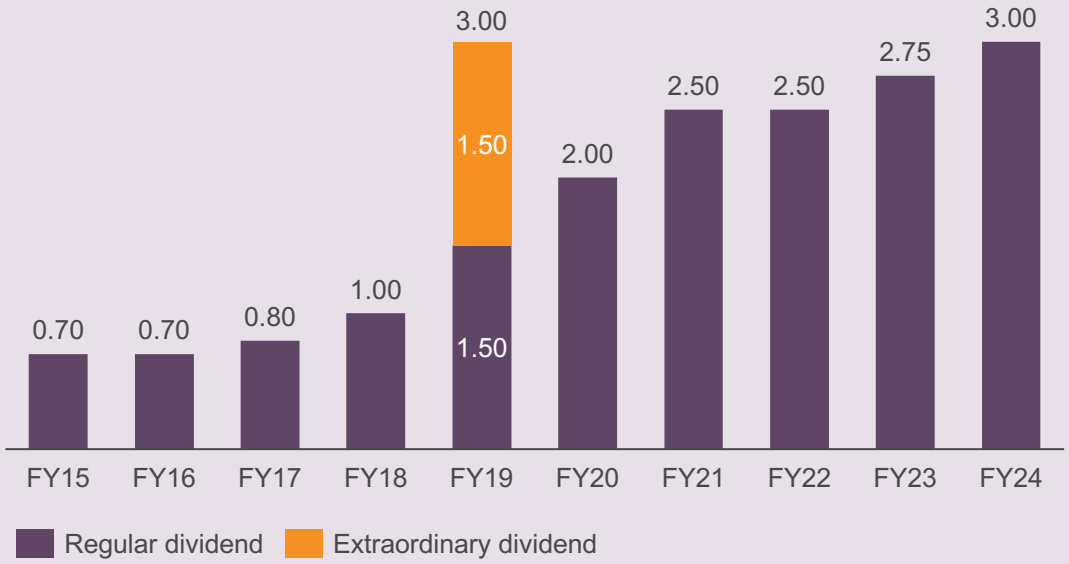
1) Excluding ASMPT dividends and acquisitions
2) Excluding share of income from ASMPT and equity value and cash

Latest view FY25

- ASM expects Q3 2025 revenue to be as previously guided.
- Q4 2025 revenue to be below earlier expectations. This is due to lower-than-expected demand in leading-edge logic/foundry, with a mixed picture per customer, as well as lower demand in the power/wafer/analog markets.
- For this reason, revenue in the second half of 2025 is expected to be 5%-10% lower compared to the first half of 2025 at constant currencies.
- For bookings, the above-mentioned demand weakness is projected to result in a book to bill of below 1 in the second half of 2025.
- The updated guidance for H2 2025 implies that revenue growth (at constant currencies) for the full year 2025 will be at the lower end of the previously guided range of 10%-20%.
- For the full year 2025, we still expect to grow strongly in leading-edge logic/foundry. The structural outlook for this market segment remains strong.

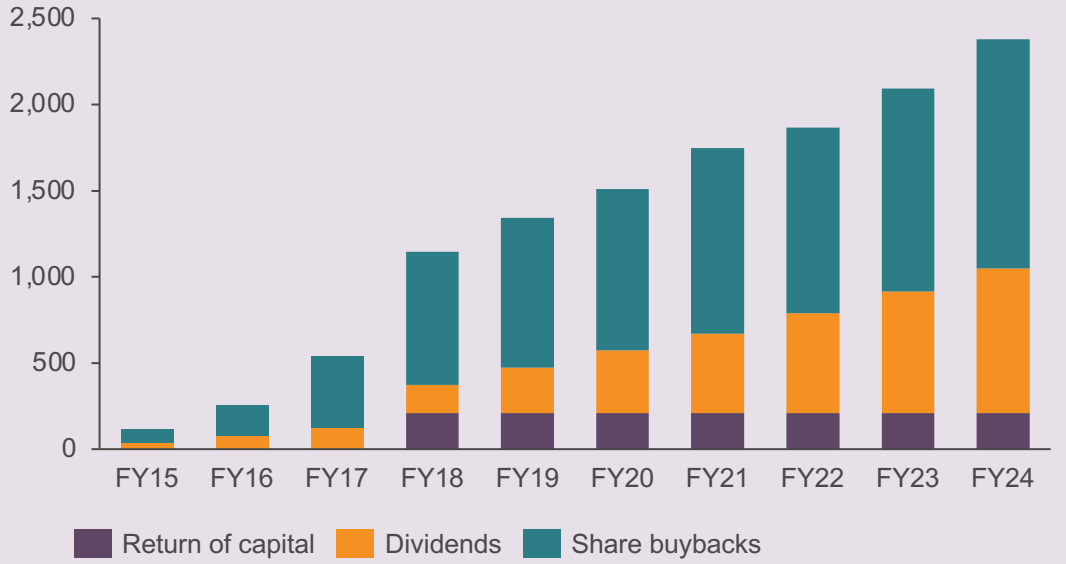
Excess cash returned to shareholders

Dividend per share
(in € paid over)



Dividends gradually increased from €0.70 per ordinary share in FY15 to €3.00 in FY24

Cumulative cash returned to market
(€ million)

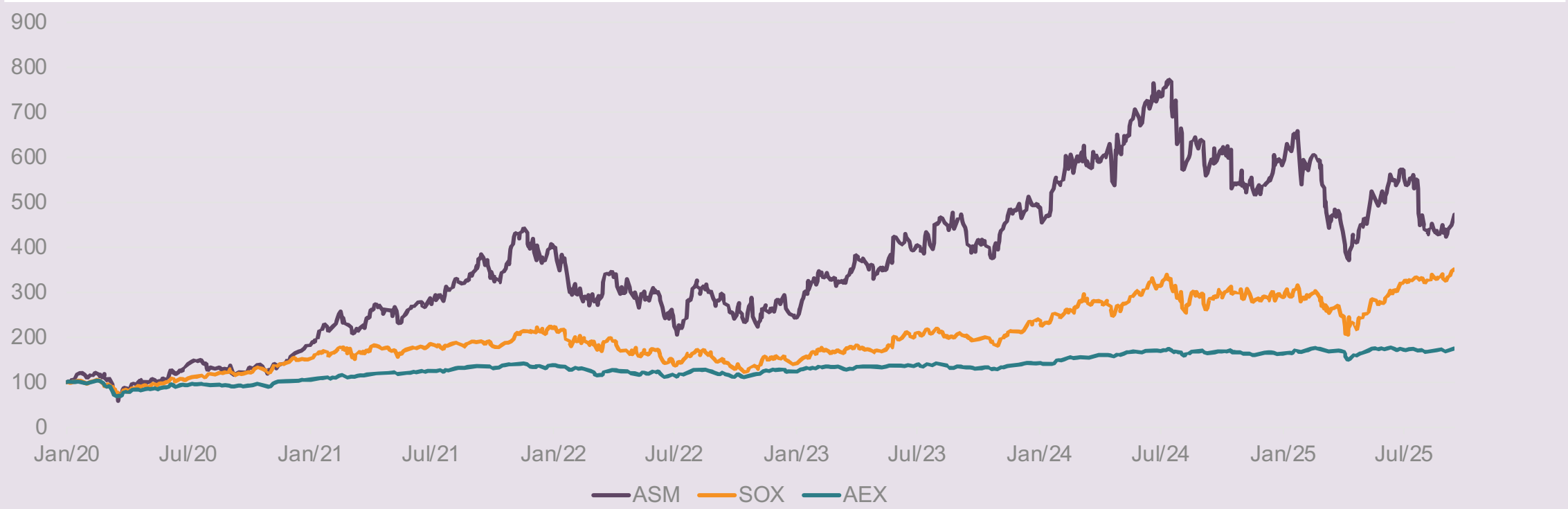


Cash returned to shareholders

- More than €2.3 billion cash returned since FY15 of which approximately:
  - €1.3 billion in share buyback
  - €0.8 billion in dividends
  - €0.2 billion in return of capital

Strong total shareholder return

Total cumulative shareholder return



Note: Indexed total return ASM vs. AEX and SOX as of January 2020, up to September 2025

Status update on FY27 guidance

2027 revenue guidance adjusted for currency only, margins increased

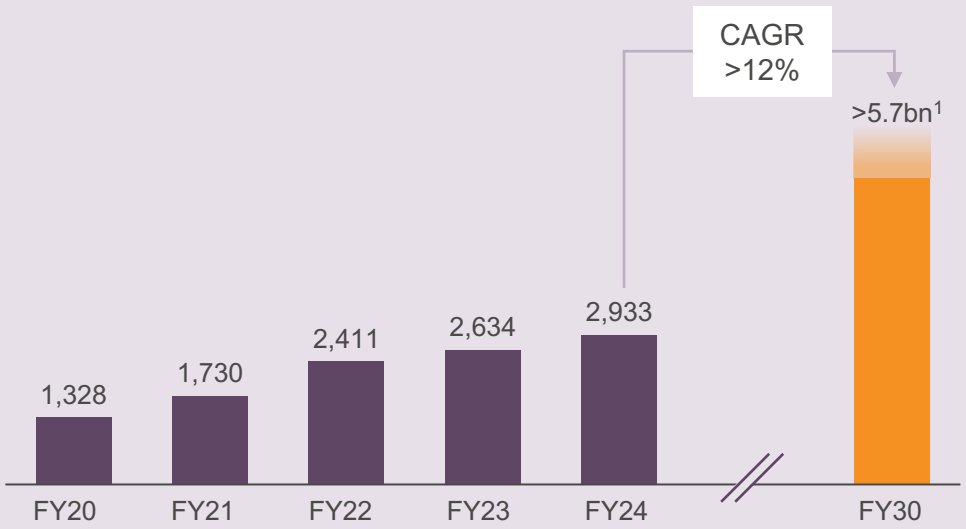
	FY 2027	Current view
Revenue	€4.0-€5.0 billion	**€3.7-€4.6 billion adjusted for currency[1]**
Gross margin %	46%-50% (FY26-FY27)	**47%-51% (FY26-FY27)**
SG&A % revenue	High single digit (FY26-FY27)	**High single digit (FY26-FY27)**
R&D (net) % revenue	High single digit to low double digit (FY26-FY27)	**Low double digit (FY26-FY27)**
Operating margin %	26%-31% (FY26-FY27)	**28%-32% (FY26-FY27)**
Effective Tax Rate %	High teens to low twenties (FY26-FY27)	**Low twenties (FY26-FY27)**

1) Revenue adjusted based on USD/EUR 1.17.

Targets for FY30

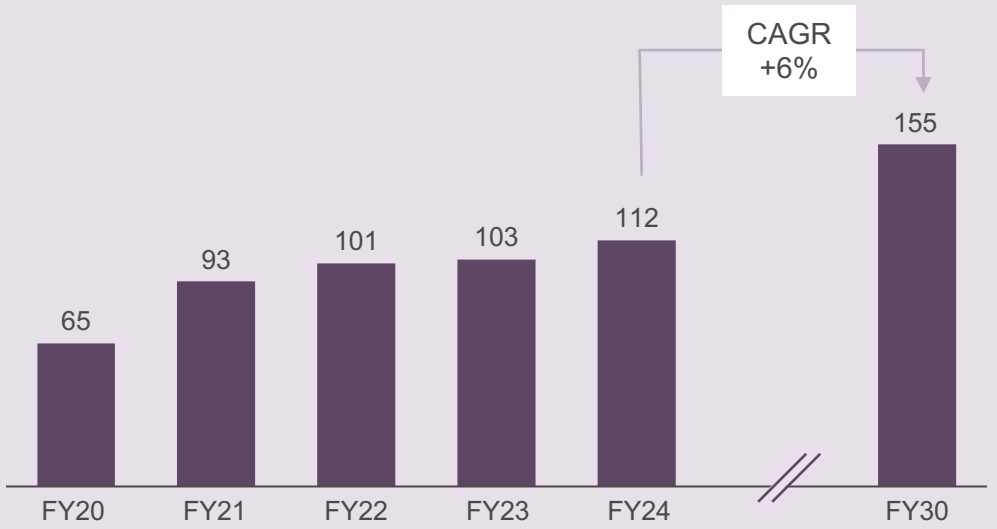
Revenue target of more than €5.7 billion in FY30, outgrowing WFE market

Revenue
(€ million)



Growth drivers for period ’25 – ’30:
- Growth of end markets
- Growth and composition of WFE market
- Increased ALD intensity with new inflections and maintain ALD market leadership in logic/foundry and grow memory, in particular DRAM
- Increased Epi intensity with new inflections and market share gains
- Grow in advanced packaging applications
- Spares and services > grow Outcome-based services

WFE market forecast
(US$ billion)



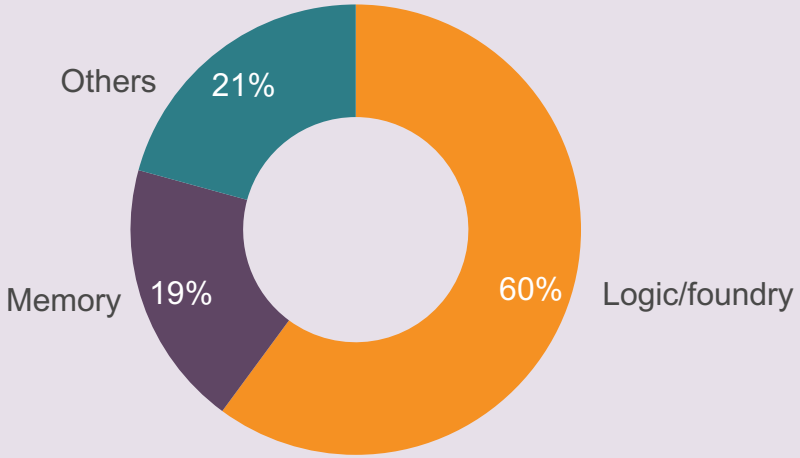
Source: Historical WFE: TechInsights (June 2025); 2030 WFE: ASM internal analysis

ASM expects to outgrow the WFE market over the next six years

1) At comparable currencies

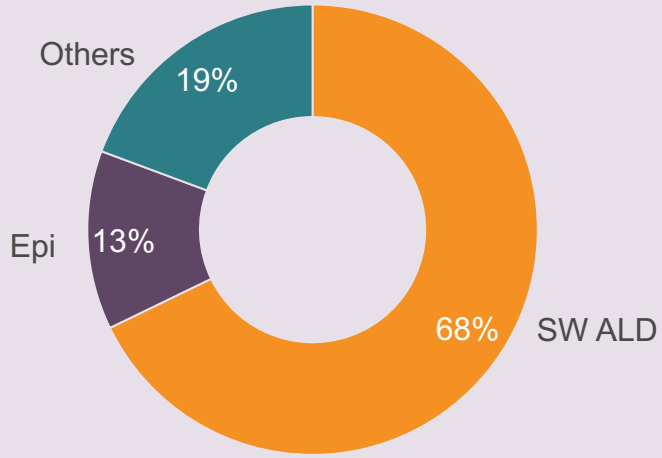
Highest exposure in logic/foundry and ALD

Revenue by served market as % of equipment revenue
(average FY20-FY24)



- Leading-edge logic/foundry is the key growth driver
- Mature logic/foundry contribution has also been robust in 2023/2024, particularly from the Chinese market
- Memory has on average been the smaller segment in recent years, but represents a strategic growth area for ASM
- The Others segment mainly consists of the power/analog/wafer segments

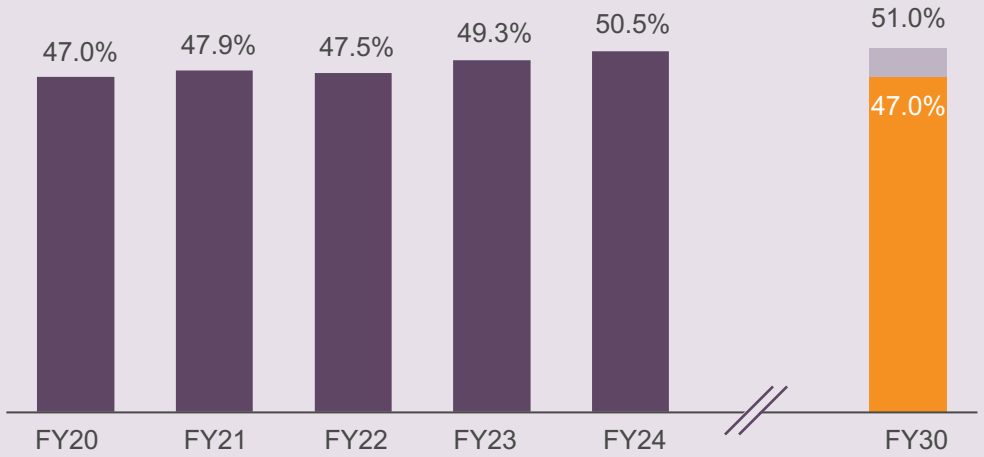
Revenue by product as % of equipment revenue
(average FY20-FY24)



- ALD represents the largest part of sales
- We have a growing position in Si Epi, driven by market share gains in the leading-edge logic/foundry market
- The Others category consists of vertical furnaces, PECVD and SiC Epi, in which we target selective growth opportunities

Mid-term gross margin guidance increased to 47%-51%

Gross margin



Factors affecting gross margin:

Sales price development

Application and customer mix

Cost efficiencies:
- Supply chain improvements, e.g., Merge in Transit (MIT)
- Standardization and commonality of platforms
- Value engineering

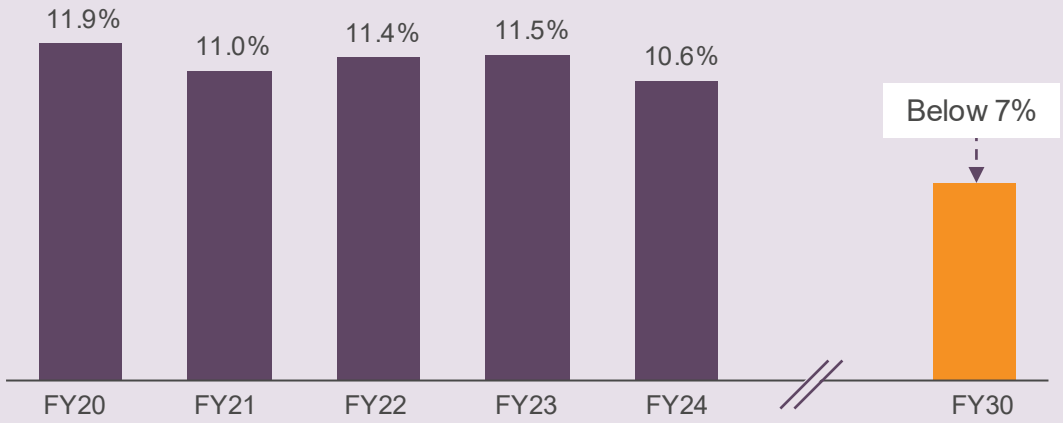
Operating leverage

Some impact from USD EUR currency development despite reasonably good natural hedge

Potential unfavorable impact from geopolitical changes (tariffs) uncertain and not included

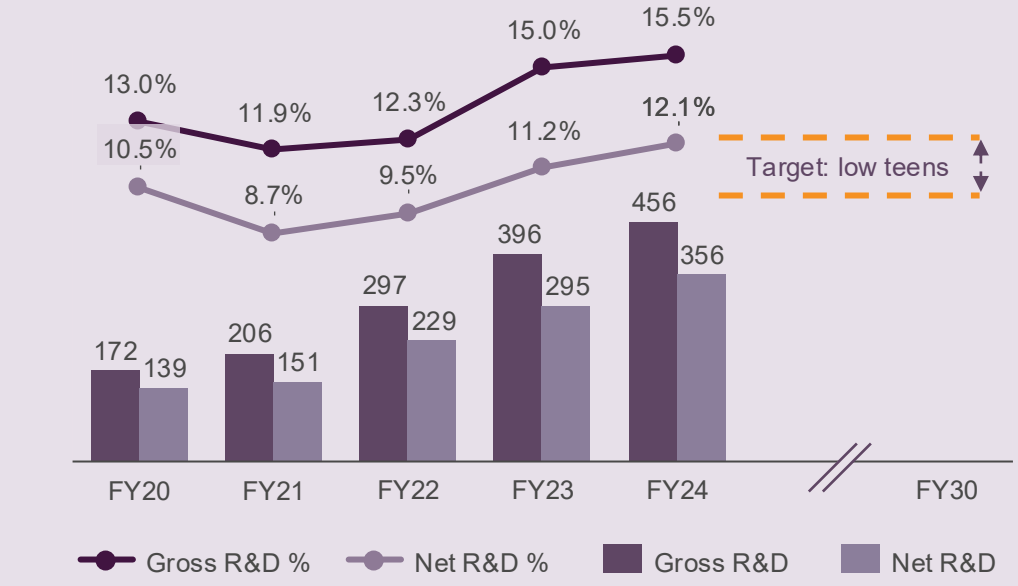
Gradual decrease of SG&A as % of revenue and continued investments in R&D

SG&A spend
(as % of revenue)



SG&A as % of revenue gradually decrease
- Benefiting from operating leverage due to revenue growth, cost control, digitization and productivity improvements

Net R&D spend
(as % of revenue)

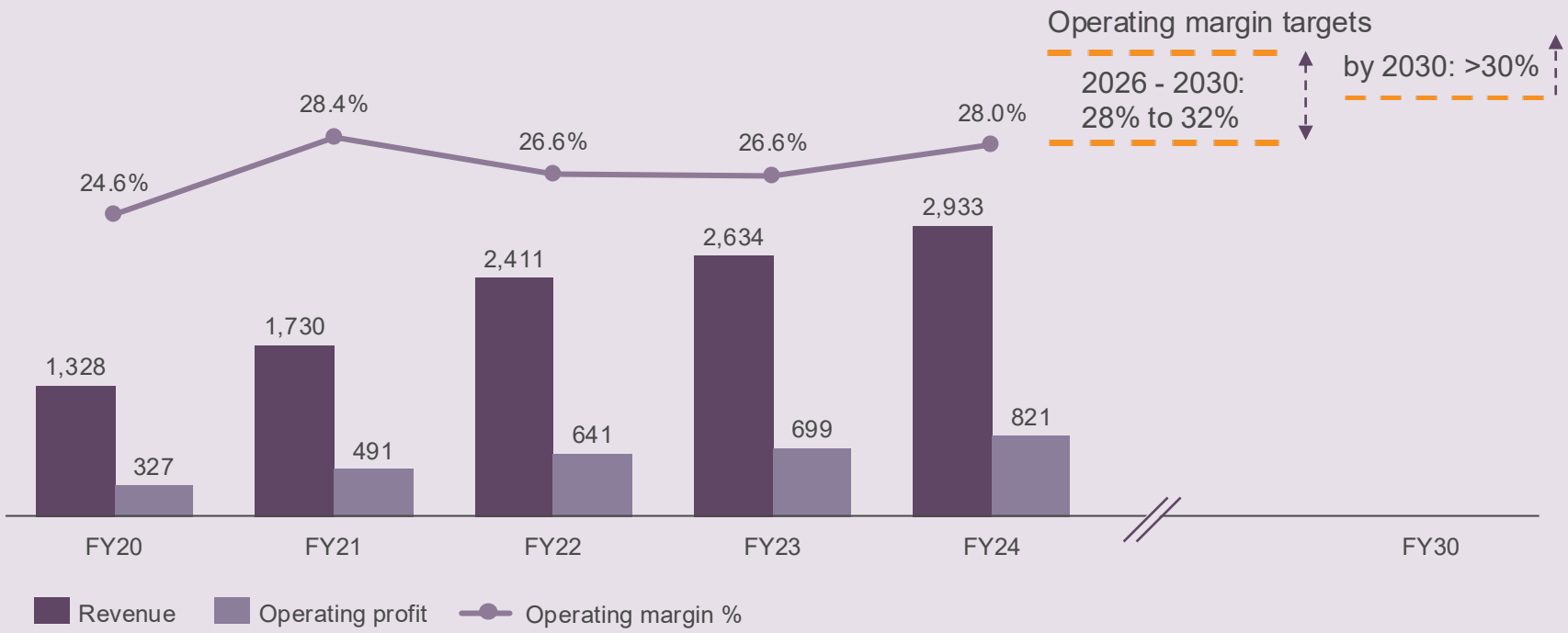


Increasing to low teens depending on revenue growth
- Advanced R&D for inflections in logic/foundry and memory segments, including AP
- Lab expansions & equipment upgrades
- Continuous investments in R&D headcount
- Gross R&D investment is typically 2-4% higher than net R&D

Strong financial performance driven by revenue growth combined with disciplined gross margin and cost management

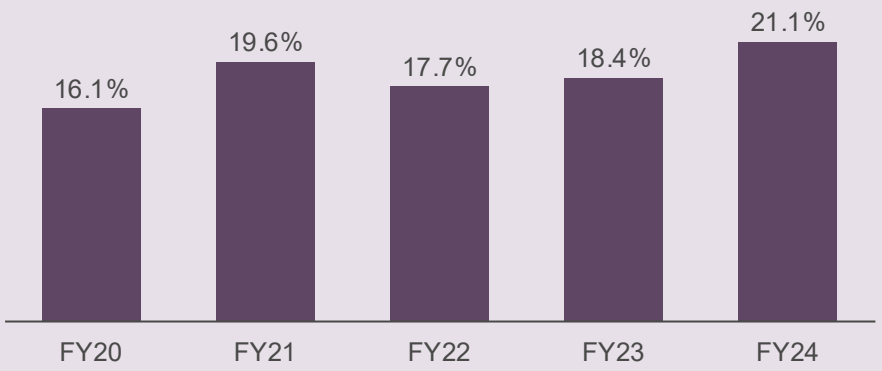
Revenue, operating profit and operating margin

(€ million)



Tax rate to gradually stabilize at low twenties

Effective tax rate[1]



Remarks

Effective tax rate (ETR) in recent years gradually increased from mid to high teens to low twenties due to the impact from Global minimum tax and the relative development of results on a country-by-country basis

Global minimum tax of 15% has become effective since 2024 and has resulted in upward pressure on ETR due to impact on certain tax incentives

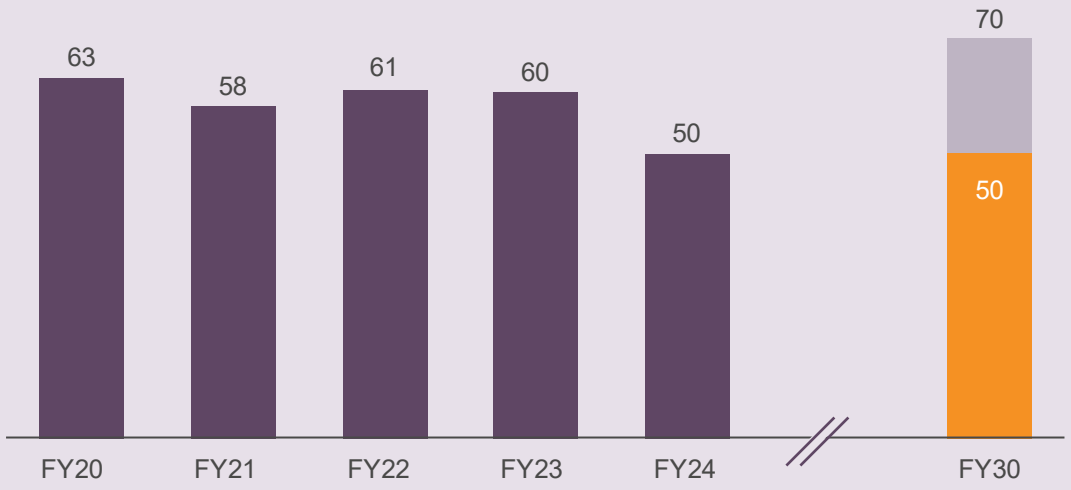
The allocation of taxable profits moves in sync with ASM business developments

Global business and tax developments are continuously monitored assessing their potential ETR impact

1) ETR refers to effective tax rate excluding ASMPT

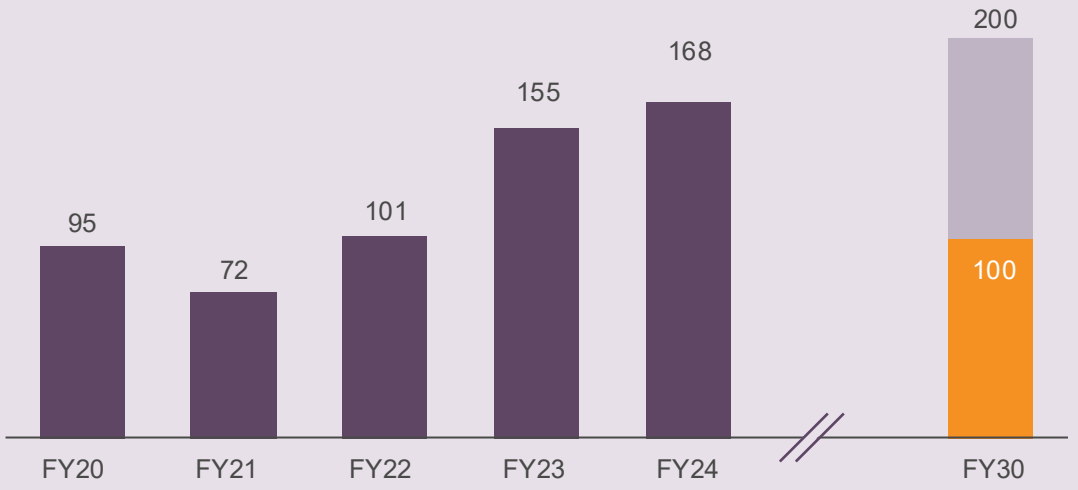
Disciplined working capital management and increased capex to support growth

Working capital days



Capital expenditure, gross

(€ million)



We expect working capital days to range from 50-70 days

Strong working capital in 2024 due to:

- Improved DIO at 63 days
- Relatively higher contract liabilities (mainly deferred revenue) at 54 days that are expected to normalize in coming years

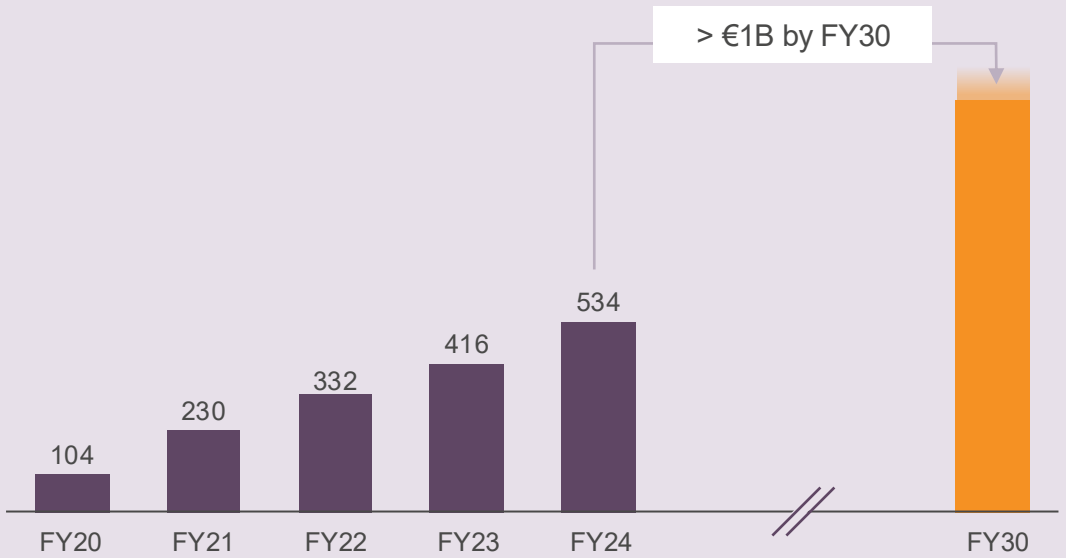
Capex €150-250m in years with infrastructure expansion and €100-200m after main expansions are completed

- Singapore completed in 2023
- South Korea completed in 2025
- Phoenix expected to be completed in Q1 2027
- Potential expansion in Europe starting in 2028
- Continued investments in products and metrology to support innovation

Continuous growth in FCF generation in excess of €1B by FY30

Free cash flow[1]

(€ million)



FCF growth due to:

Continued investment in revenue growth with strong profitability

Strict working capital management

Annual capex €100-200 million
Capex of €150-250 milion in years with infrastructure expansion

1) Excluding ASMPT dividends and acquisitions

Introducing FY30 targets

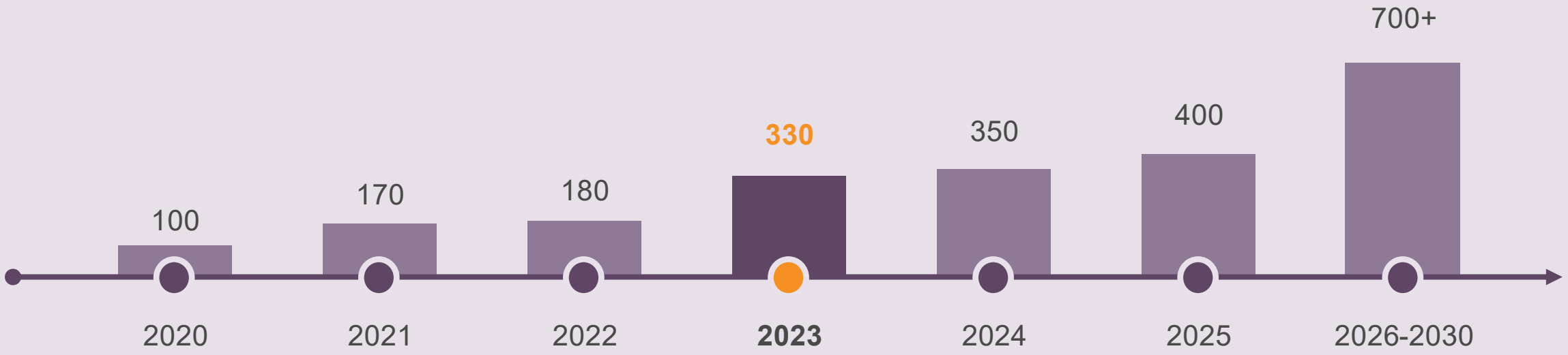
	FY 2024	FY 2030
Revenue	€2.9 billion	**More than €5.7 billion by FY30[1]**
Revenue growth	12.0% yoy	**At least 12% CAGR (FY24-FY30)**
Gross margin %	50.5%	**47-51% (FY26-FY30)**
SG&A % revenue	10.4%	**Below 7% (by FY30)**
R&D (net) % revenue	12.1%	**Low double digit (FY26-FY30)**
Operating margin %	28.0%	**28-32% (FY26-FY30), >30% by 2030**
Capex (gross)	€168 million	**€100-200 million (FY30)**
Effective Tax Rate %	21.1%	**Low twenties (FY26-FY30)**
Total working capital	50 days	**50-70 days (FY26-FY30)**
Free cash flow	€534 million	**More than €1 billion by FY30**

1) At comparable currencies

Capacity and margin improvement initiatives

ASM investing in flexible manufacturing capacity

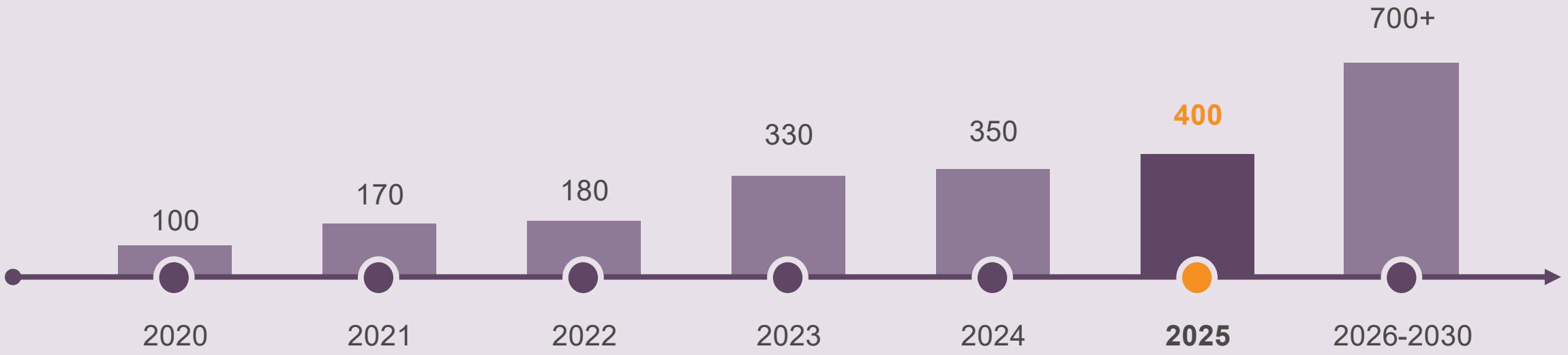
Manufacturing capacity indexed to 2020



Singapore second floor expansion

ASM investing in flexible manufacturing capacity

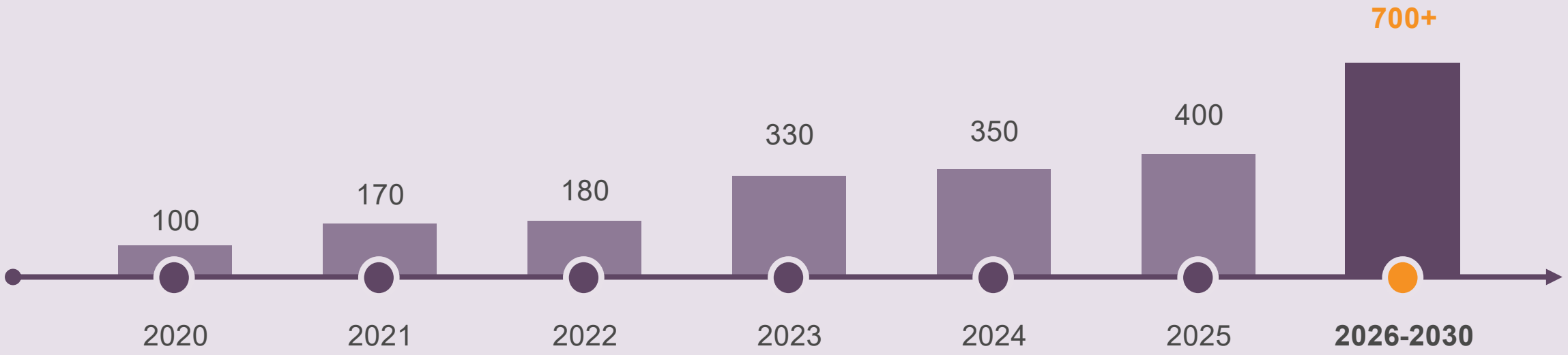
Manufacturing capacity indexed to 2020



Korea expansion will provide further capacity and enhanced business continuity

ASM investing in flexible manufacturing capacity

Manufacturing capacity indexed to 2020



Incremental future capacity expansion can be realized via merge in transit and increased efficiency to scale for 2030

Future MIT

Increased efficiency

Drive operational excellence, flexible footprint and strong financial performance

1 Digital foundation

New digital foundation in place since July 2025 after successful big bang go live with new global ERP and PLM systems

2 Productivity

These new systems enable improved productivity, real time data analytics and increased benefits from AI

3 New product platforms

Improved platform development will reduce cost of product, inventory and lead times. New platforms will gradually replace previous generations in coming years

4 Manufacturing model

Improved manufacturing model including Merge In Transit will increase overall capacity and reduce cost of good for eligible tools

5 Operating margin

All these initiatives are expected to gradually and structurally improve operating margin by 200-300bps in the coming years which is reflected in the mid-term guidance

Capital allocation

Capital allocation strategy unchanged

Priority 1

Invest to support future growth

- R&D
- Capex
- M&A

Priority 2

Maintain a strong balance sheet

- Cash position around €800 million

Priority 3

Sustainable dividend payments

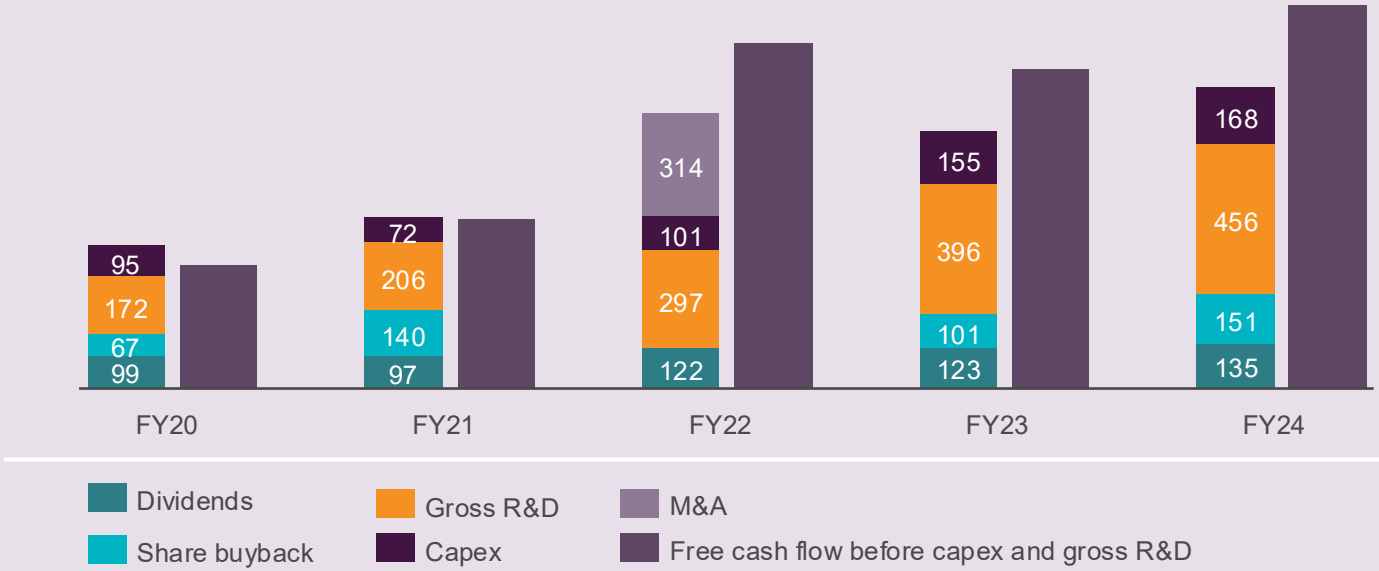
Priority 4

Return of excess cash to shareholders through share buybacks

Disciplined capital allocation driving strategic growth and sustained shareholder value

Capital allocation

(€ million)



Capital allocation from FY20-FY24:

Majority of cash flow[1] allocated to R&D, capex and M&A to support value creating growth

Strongly increased funding of R&D to drive differentiation in innovation with strong ROI

Steady increase in dividends and share buybacks

1) Free cash flow before capex and gross R&D

Sustainability roadmap – Planning for 2035

Our sustainability framework covers 5 pillars

Innovation

Product sustainability
Improving the energy and resource efficiency of our products

Product safety
Improving the safety of our products and our customers' operations

People

Safety
Making a positive impact on the safety of our industry

Our team
Engaging and unleashing everyone's potential at ASM

Community, industry, society impact
Positively impacting our communities, industry, and the world around us

Planet

Net-Zero
Achieving our net-zero 2035 target

Climate resilience & adaptation
Addressing climate change risks and opportunities

Supply chain

Safety
Improving safety throughout our supply chain

Environmental footprint
Minimizing environmental impacts across the supply chain

ESG compliance
Meeting ESG regulatory requirements and standards

Human rights
Striving for al treatment of people throughout our supply chain

Governance

Ethics and integrity
Upholding responsible and ethical behavior

Disclosures
Providing transparency, integrity and assurance

Focus areas defined through Double Materiality Assessment

Environment	**Climate change (E1)**	• Climate change mitigation • Climate change adaptation • Energy • Product Sustainability
Social	**Our workforce (S1)**	**Working conditions** • Health and safety • Adequate wages • Working hours **Equal treatment and opportunities for all** • Training and skills development • Inclusion and Diversity • Equal pay for work of equal value
	Workers in the supply chain (S2)	**Working conditions** • Health and safety • Working time **Other work-related rights** • Forced labor
Governance	**Business conduct (G1)**	• Corporate culture • Protection of whistleblowers **Corruption and bribery** • Prevention and detection, including training • Incidents

Product sustainability strategy focuses on key technology drivers

	Sustainable chemistry	Energy efficiency	GHG emission reduction
2035 targets	▪ 35% reduction of precursor consumption[1] ▪ 90% reduction in NF3[1]	▪ 35% reduction in thermal energy[1] ▪ 20% reduction in RF energy[1]	▪ Net-zero pathway for 3.11 use of sold products
Approach	▪ Use of alternative/green chemistry to reduce global warming potential (GWP) ▪ Reduce usage amount of precursor and process chemistry	▪ Reduce per wafer consumption via throughput improvement ▪ Reduce tool power and utilities usage through engineering design	▪ Reduce fuel or gas usage through alternative technologies ▪ Recycle or reuse materials
Examples	▪ Tenza™ ▪ High throughput clean	▪ Turino™-CL ▪ GenMatch™	▪ Dynamic HPM[2] control ▪ High-efficiency chillers

1) Against a 2023 baseline
2) Hazardous production material

Key takeaways

1	Value for stakeholders	ASM Growth through Innovation strategy is creating significant value for stakeholders.
2	Guidance 2027	Guidance 2027: revenue adjusted for currency only to €3.7-€4.6 billion and margins increased.
3	Guidance 2030	New guidance for 2030 is as follows: • Revenue of more than €5.7 billion, representing a 2024-2030 CAGR of at least 12%, outperforming WFE. • Gross margin target range increased to 47%-51% • Operating margin target range increased to 28%-32%. Target >30% by 2030.
4	Operating expenses	Continue low double-digit % investment in net R&D while SG&A is expected to decrease to below 7% in 2030, both as % of total sales.
5	Capital allocation	Capital allocation policy unchanged. Investment in growth remains the key priority with excess cash returned to shareholders.
6	Net Zero 2035 target	Driving sustainability is not only a license to operate, it also makes business sense.

Note: All numbers presented throughout this presentation are adjusted numbers excluding purchase price allocation adjustment

Thank you

ASM Investor Day 2025