INVESTOR PRESENTATION
Q2-25 RESULTS

July 24, 2025

Safe Harbor Statement

This presentation contains statements about management's future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the presentation, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as “anticipate”, “estimate”, “expect”, “can”, “intend”, “believes”, “may”, “plan”, “predict”, “project”, “forecast”, “will”, “would”, and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The financial guidance set forth under the heading “Outlook” contains such forward-looking statements. While these forward-looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward-looking statements, including any inability to maintain continued demand for our products; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; the extent and duration of the COVID-19 and other global pandemics and the associated adverse impacts on the global economy, financial markets, global supply chains and our operations as well as those of our customers and suppliers; failure to develop new and enhanced products and introduce them at competitive price levels; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers, including through industry consolidation or the emergence of industry alliances; lengthening of the sales cycle; acts of terrorism and violence; disruption or failure of our information technology systems; consolidation activity and industry alliances in the semiconductor industry that may result in further increased customer concentration, inability to forecast demand and inventory levels for our products; the integrity of product pricing and protection of our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, conflict minerals regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations, particularly to the extent occurring in the Asia Pacific region where we have a substantial portion of our production facilities; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; any inability to attract and retain skilled personnel, including as a result of restrictions on immigration, travel or the availability of visas for skilled technology workers.

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, 2024 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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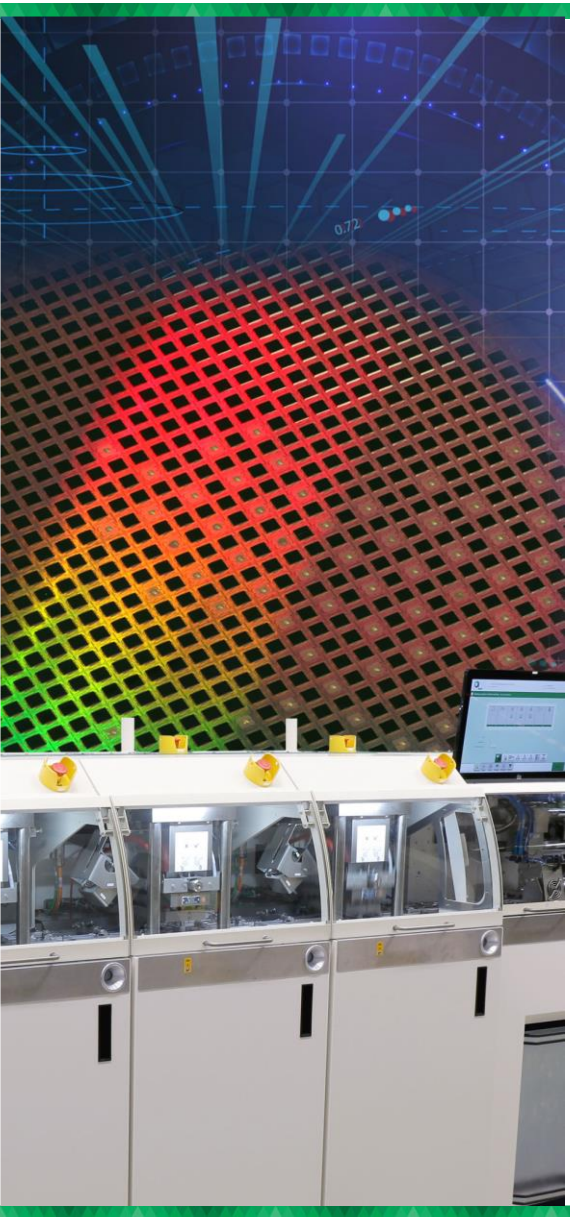


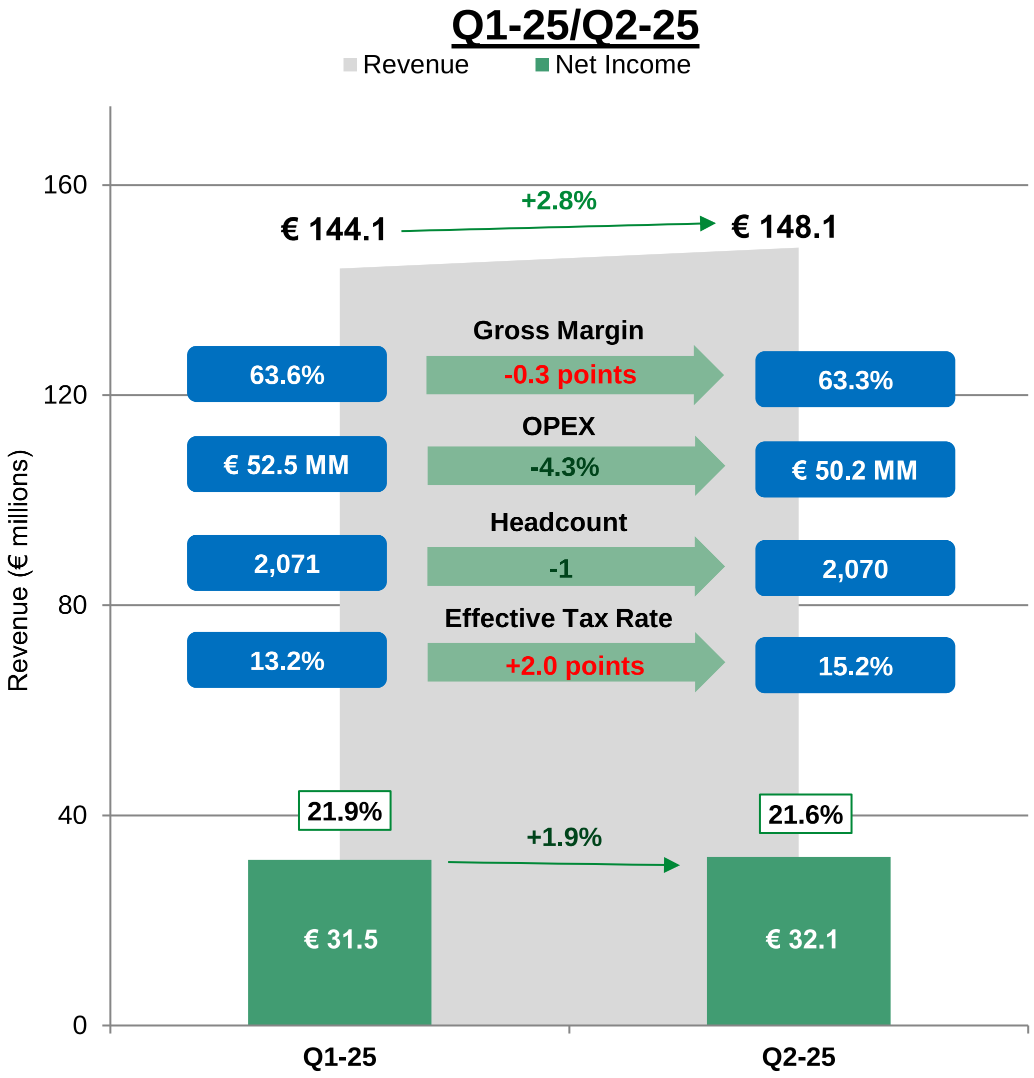
I. KEY HIGHLIGHTS

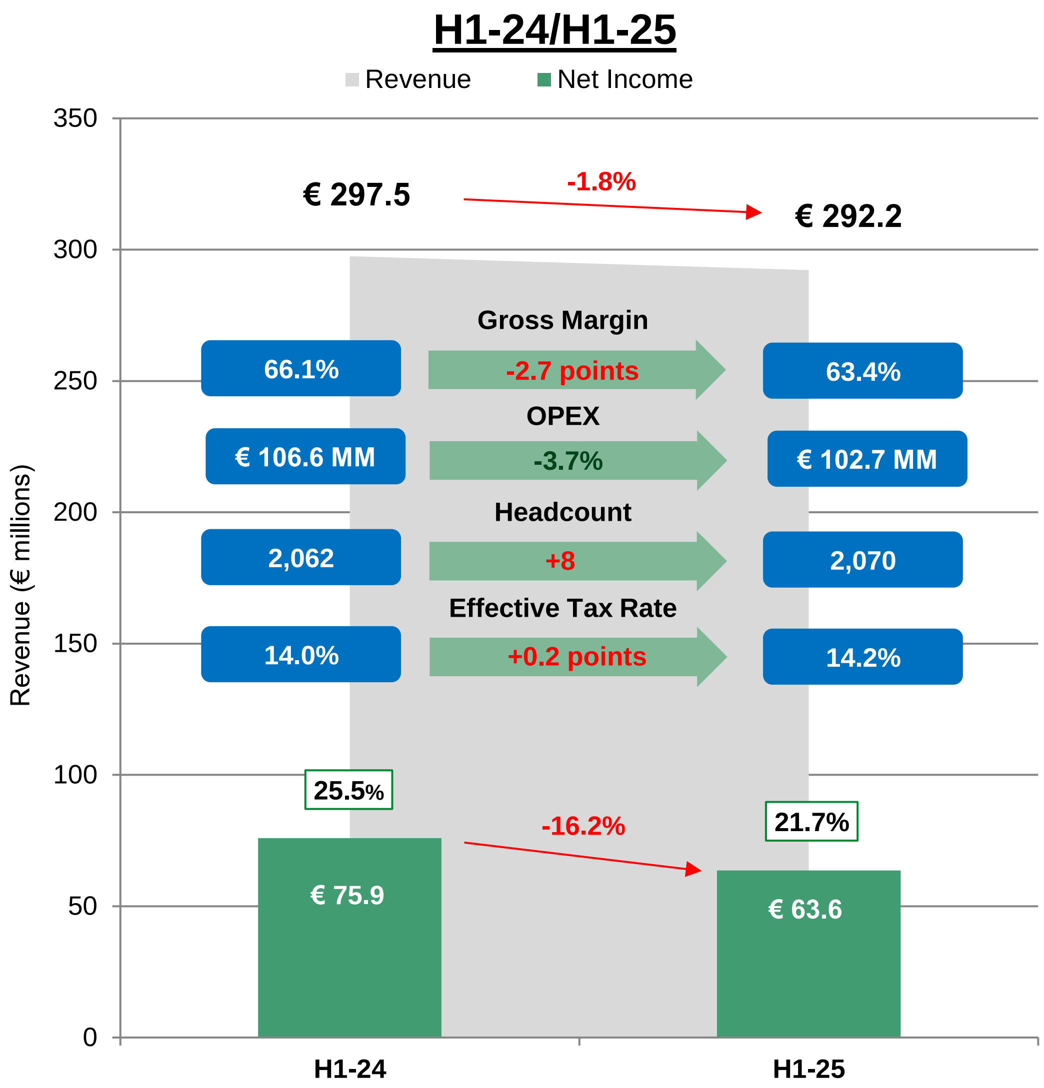
Q2-25 Results at Midpoint of Guidance

€ millions	Guidance Q2-25*	Q2-25	∆ Q1-25	∆ Q2-24
Revenue	Flat (up/down 10%)	**148.1**	+2.8%	-2.1%
Orders		**128.0**	-3.0%	-30.9%
Gross Margin	62-64%	**63.3%**	-0.3pts	-1.7pts
Opex	Down 0-10%	**50.2**	-4.3%	+2.4%
Operating Income		**43.5**	+10.7%	-11.8%
EBITDA		**50.9**	+9.2%	-9.4%
Net Income		**32.1**	+1.9%	-23.4%
EPS Basic		**0.40**	0.0%	-24.5%
Net Cash		**-36.0**	-122.6%	-148.4%

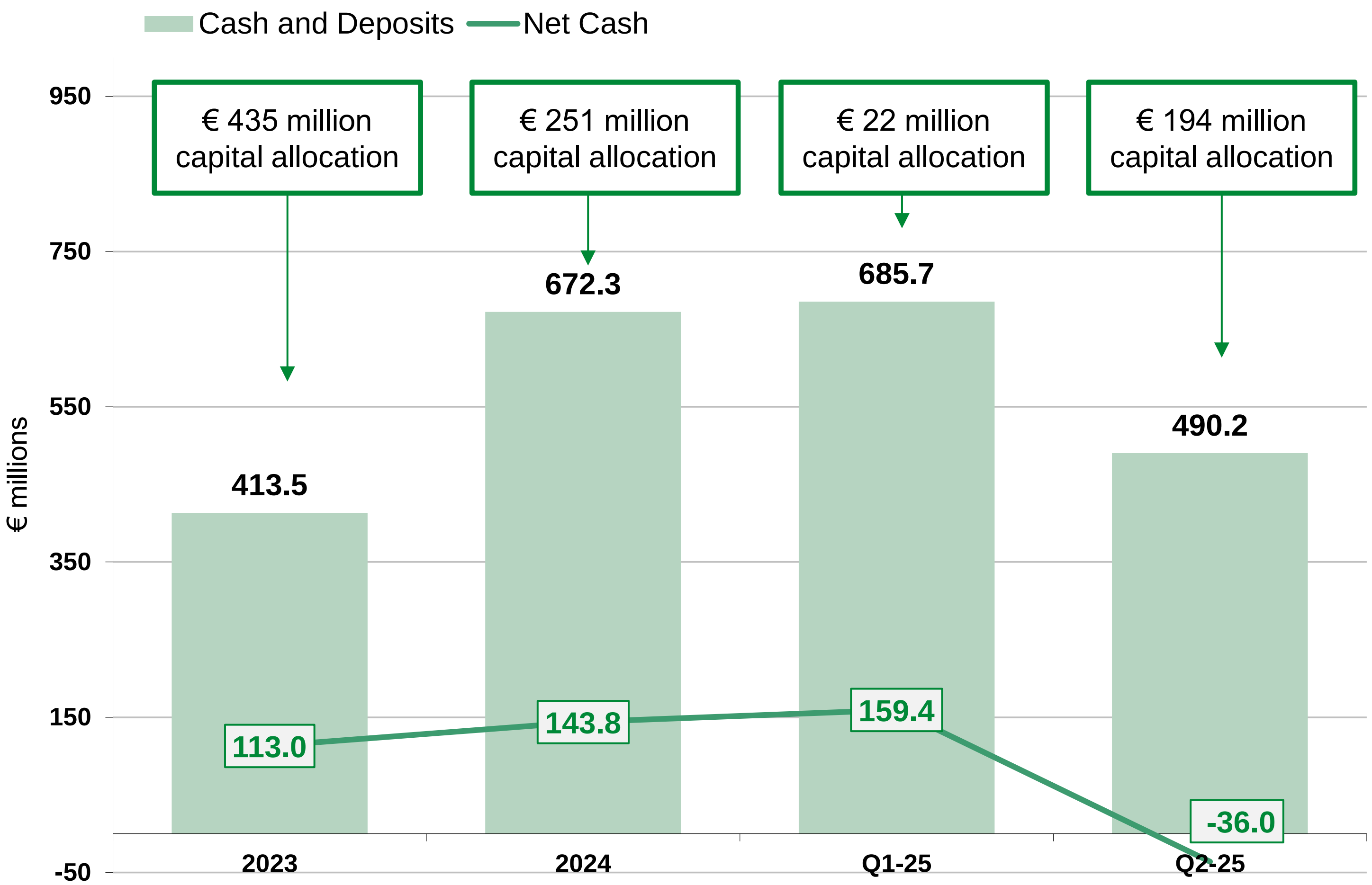
* As compared to Q1-25

H1-25 Reflects Ongoing Weakness in Mainstream Assembly Markets





Strong Liquidity Position Maintained



Q2-25 vs. Q1-25

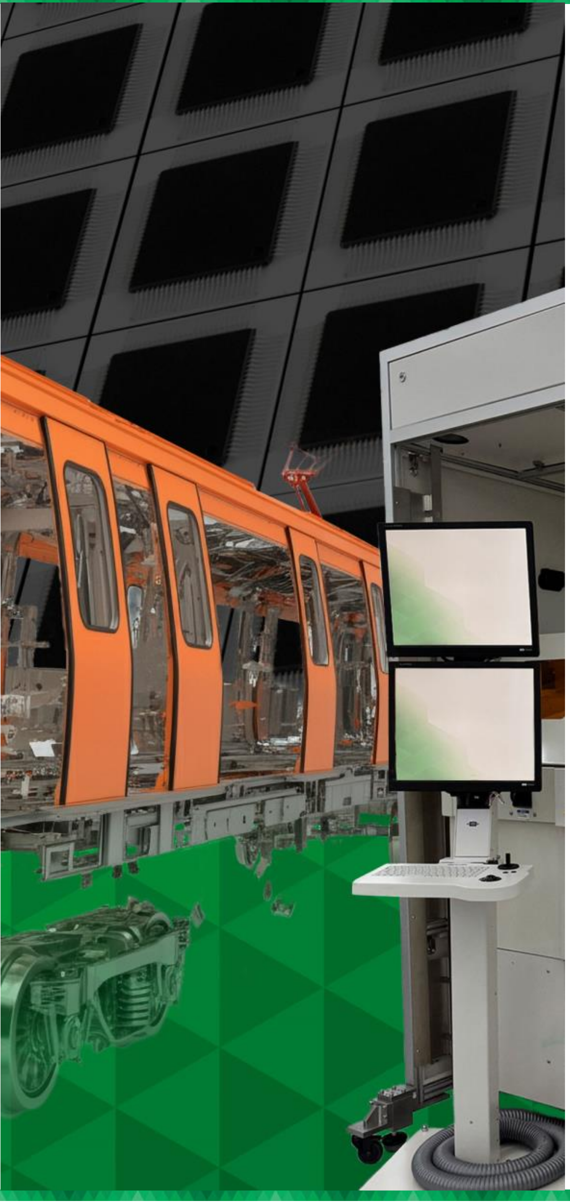
- Cash and deposits of € 490.2 million
  - - € 195.5 million primarily due to:
    - - € 193.5 million capital allocation
    - + € 26.0 million cash flow from operations
    - - € 11.8 million capex
    - - € 7.3 million capitalized R&D
    - - € 5.2 million acquisition of investment property

Q2-25 vs. Q2-24

- Cash and deposits +90.6% vs. Q2-24
- Net cash of -€ 36.0 million at end of Q2-25
  - Reflects € 193.5 capital allocation and € 14.9 million purchase of Duiven, NL facility

Debt Outstanding

- € 197.2 million Convertible Notes
- € 350 million 4.5% Senior Notes due 2031



II. MARKET & STRATEGY

Assembly Equipment Forecast

Long-term growth trends intact:
- Expansion of AI/use cases
- Advanced packaging growth in all end-user markets

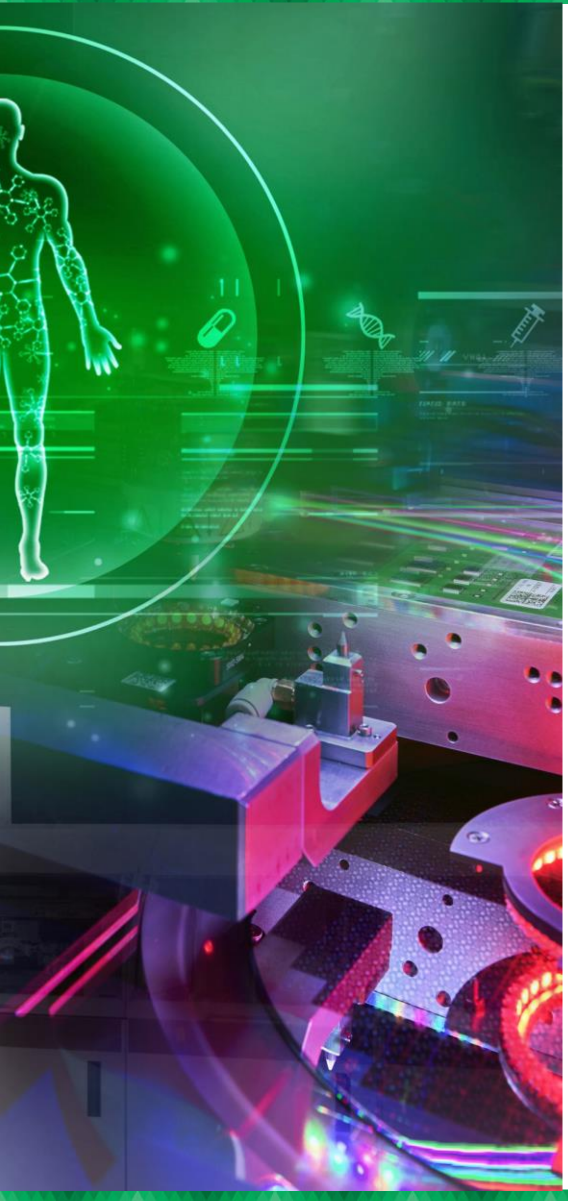
Significant assembly growth forecast between 2024-2029
- 25% increase anticipated 2024-2026
  - AI and cyclical mainstream recovery
- 63% increase expected 2024-2029

Besi expects to significantly outperform market growth rate

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

Besi's Opportunity

Generative AI accelerating • Drives investments in next generation devices and applications requiring advanced packaging
New use cases emerging from cloud to edge computing to co-packaged optics
Promise of AI **requires new 2.5D/3D assembly solutions** to further Moore's Law
Advanced packaging one of **key differentiators to realize AI promise** including energy efficient data center performance and new consumer edge AI devices
Accelerated advanced packaging innovation expected in 2026-2030 across logic, memory, consumer and I/O
Expanded R&D investment continues • H1-25 spending up 7.3% vs. H1-24 • New product introductions in 2025-2026 expected to accelerate growth and increase market share
Favorably positioned in highest growth segments: Datacenters, Photonics, AI PCs, Mobile, EV/autonomous driving

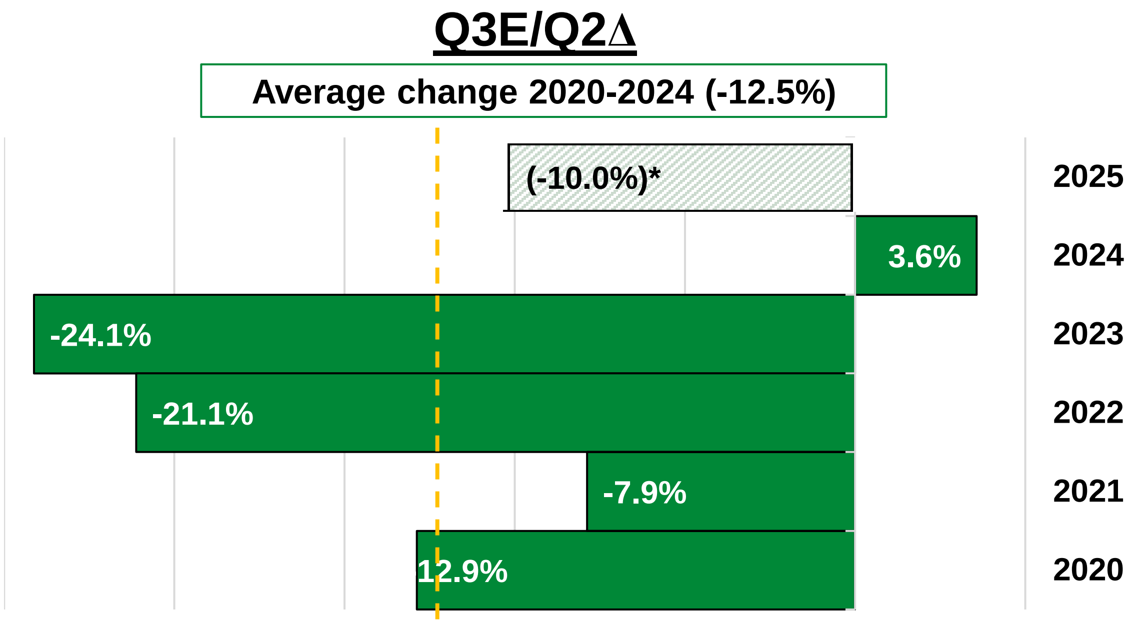


III. OUTLOOK

Guidance Q3-25

€ in millions	Q2-25	Q3-25
Revenue	€ 148.1	-5 to -15%
Gross Margin	63.3%	62% to 60%
Operating Expenses	€ 50.2	+5 to -5%

Seasonal Revenue Trends



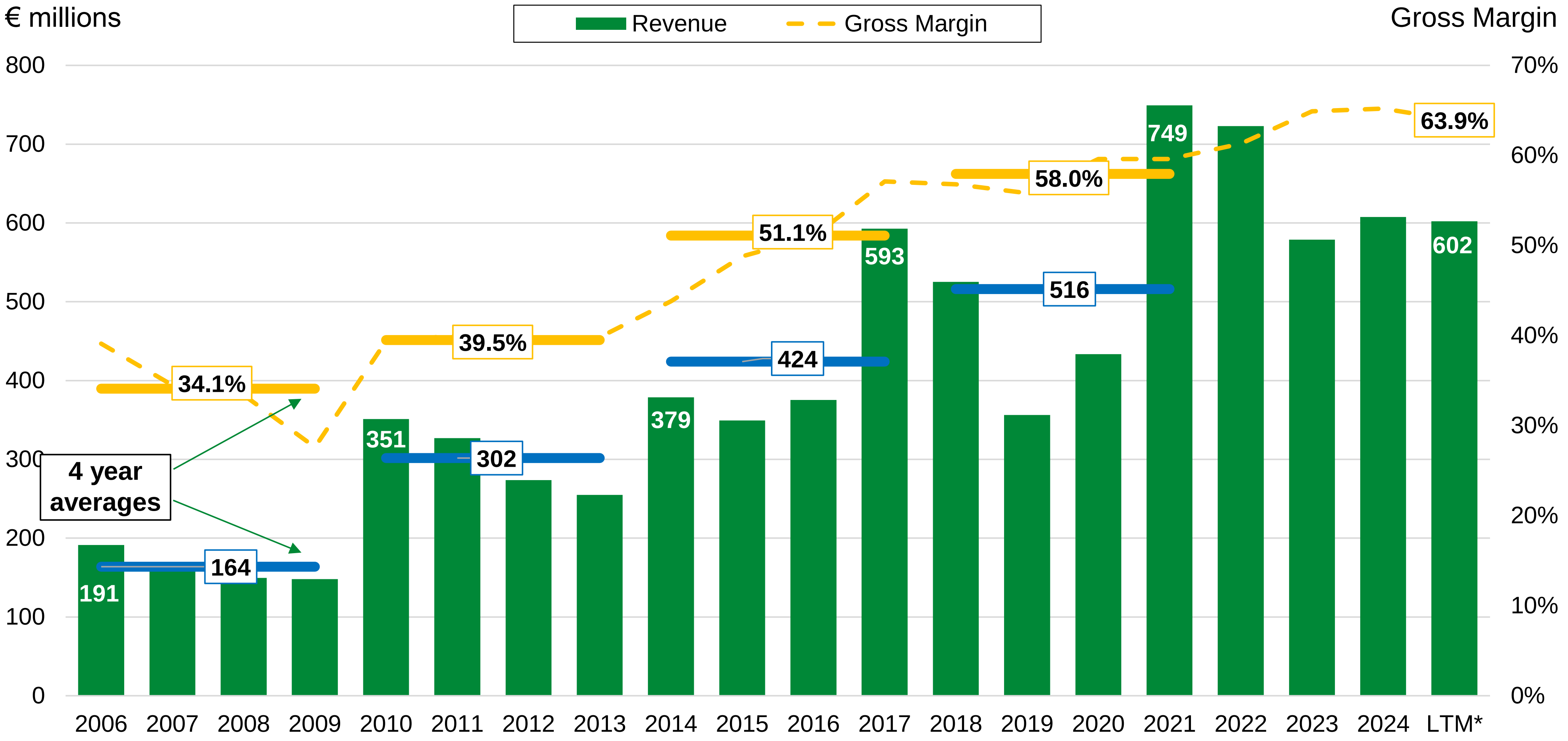
* At midpoint of guidance

Financial Calendar

31 Jul 2025	Goldman Sachs AI and Semis Symposium (virtual)
20 Aug 2025	6th Annual Needham Semiconductor & Semis Conference (virtual)
27 Aug 2025	Deutsche Bank's 2025 Technology Conference (Dana Point, USA)
04 Sep 2025	Deutsche Bank European TMT Conference (London)
10 Sep 2025	Kepler Cheuvreux Autumn Conference (Paris)
23 Oct 2025	Besi's 2025 Third Quarter Results
10 Nov 2025	Morgan Stanley TMT Conference (Barcelona)

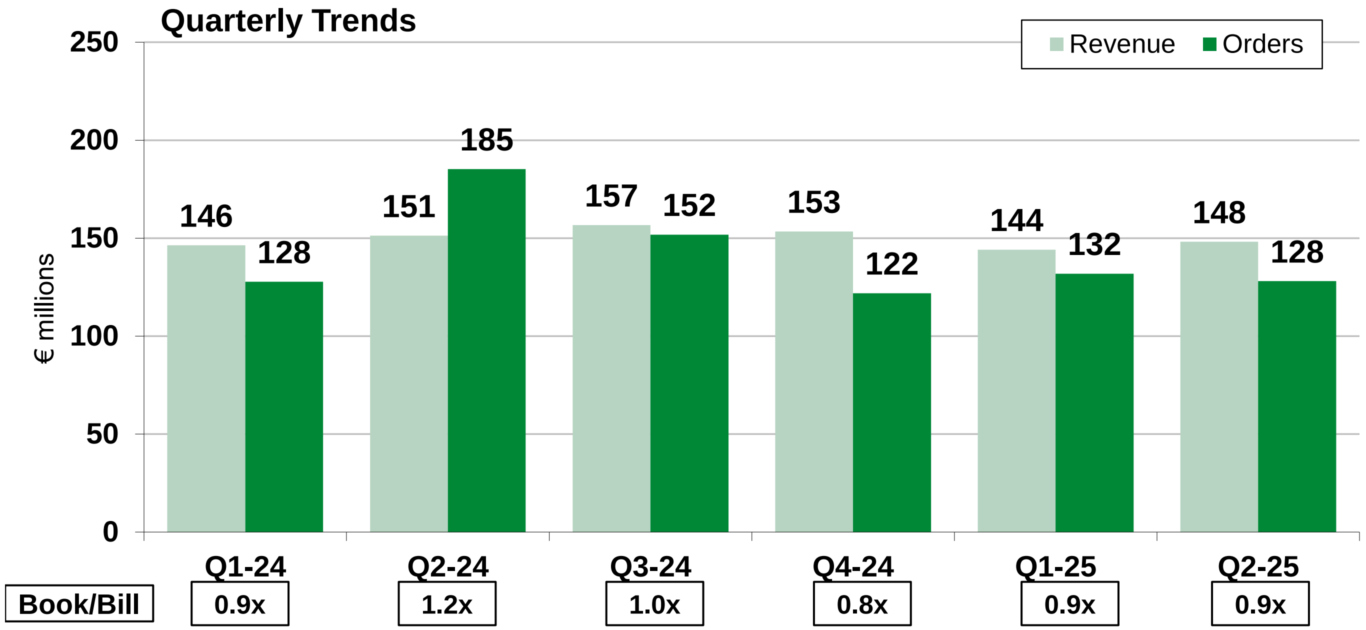
IV. FINANCIAL APPENDIX

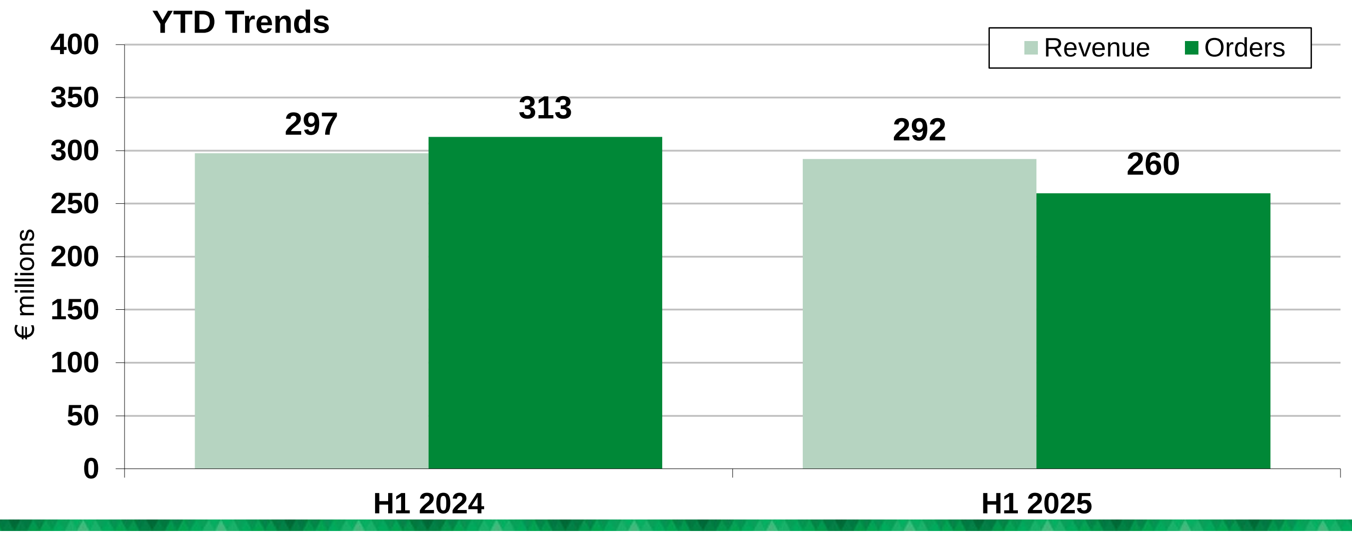
Through Cycle Revenue and Gross Margin Trends



* LTM per Q2-25

Revenue/Order Trends





<u>Q2-25 vs. Q1-25</u>

- **Revenue: +€ 4.0 million (+2.8%)**
  - Above midpoint of guidance
  - Higher shipments for mainstream computing
- **Orders: -€ 3.9 million (-3.0%)**
  - Weakness in mainstream computing and mobile
  - Partial offset: new TCB Next orders

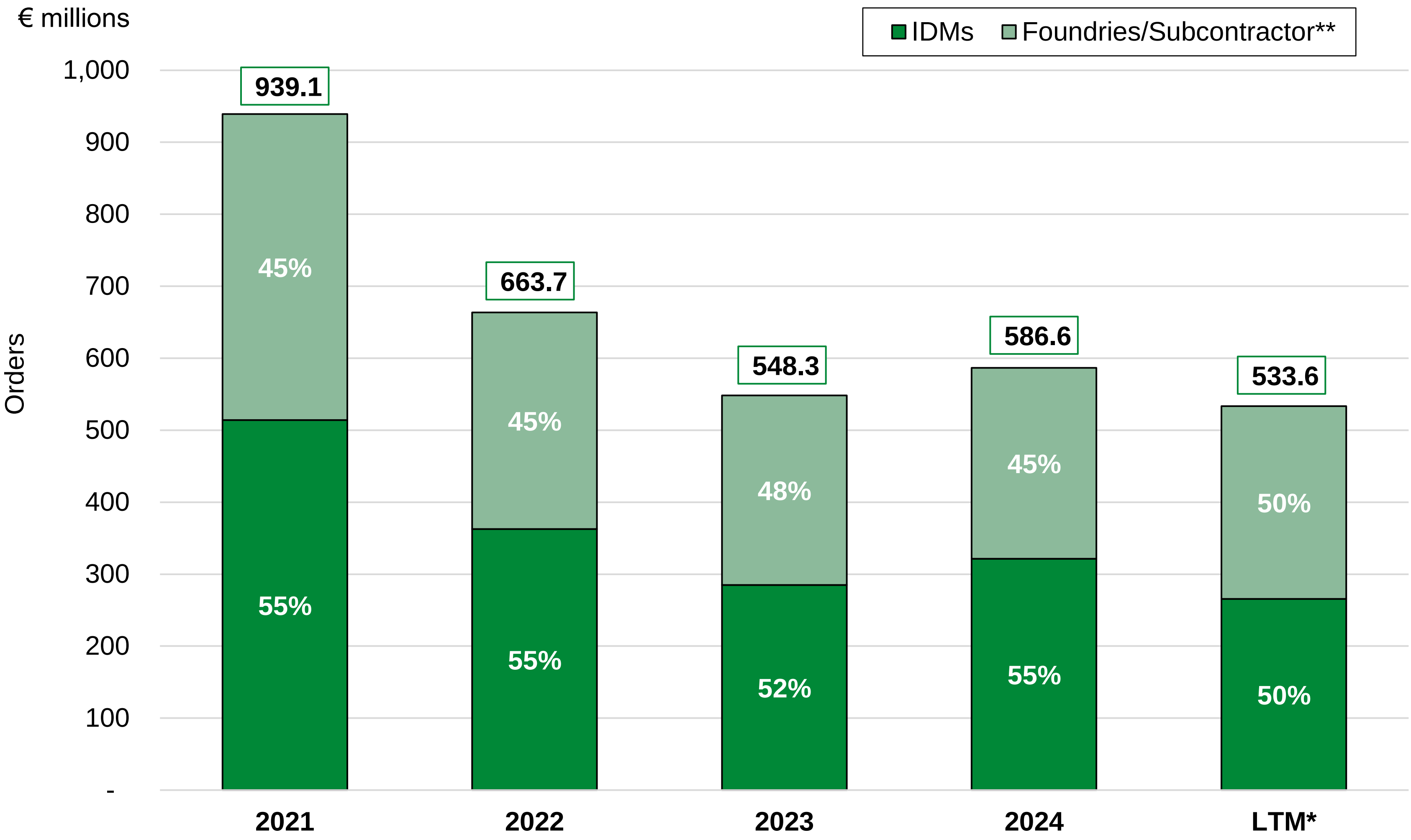
<u>Q2-25 vs. Q2-24</u>

- **Revenue: -€ 3.1 million (-2.1%)**
  - Lower mobile revenue
  - Partial offset: Increased Hybrid bonding shipments
- **Orders: -€ 57.2 million (-30.9%)**
  - Lower bookings for hybrid bonding and mobile applications

<u>H1-25 vs. H1-24</u>

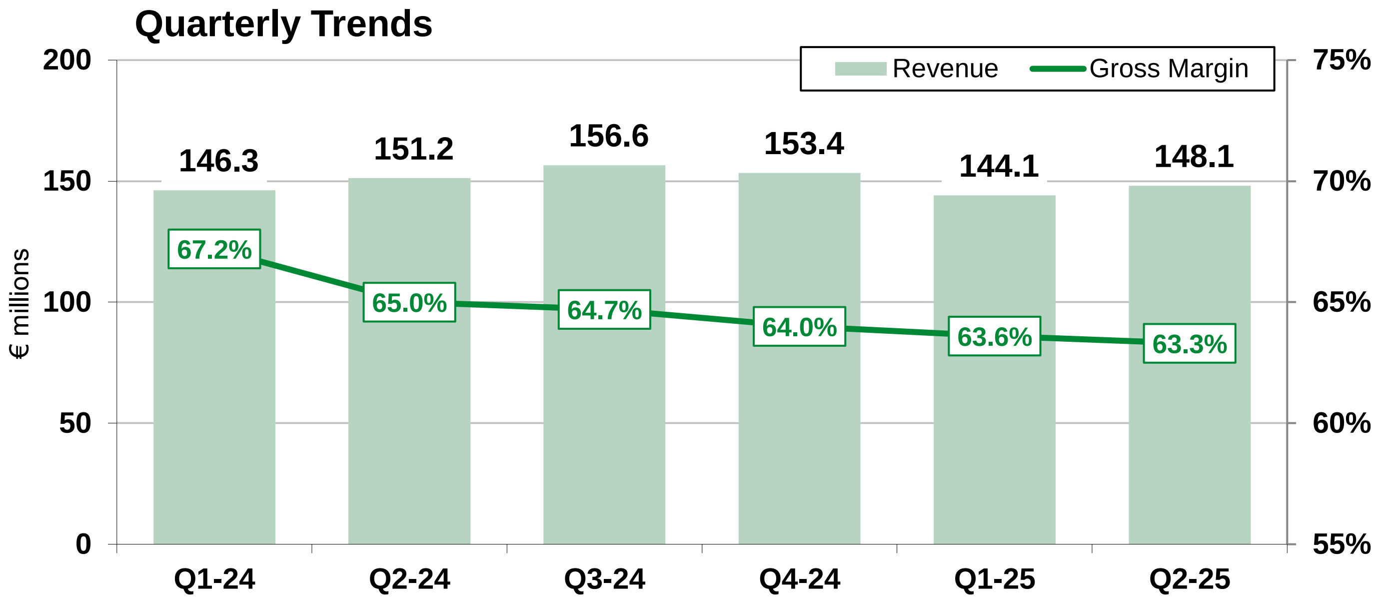
- **Revenue: -€ 5.3 million (-1.8%)**
  - Ongoing weakness in mainstream assembly
  - Partial offset: 2x+ increased hybrid bonding shipments
- **Orders: -€ 53.1 million (-17.0%)**
  - Lower bookings for hybrid bonding and mobile applications
  - Partial offset: increased orders for TCB Next system and Asian subcons for AI related computing applications

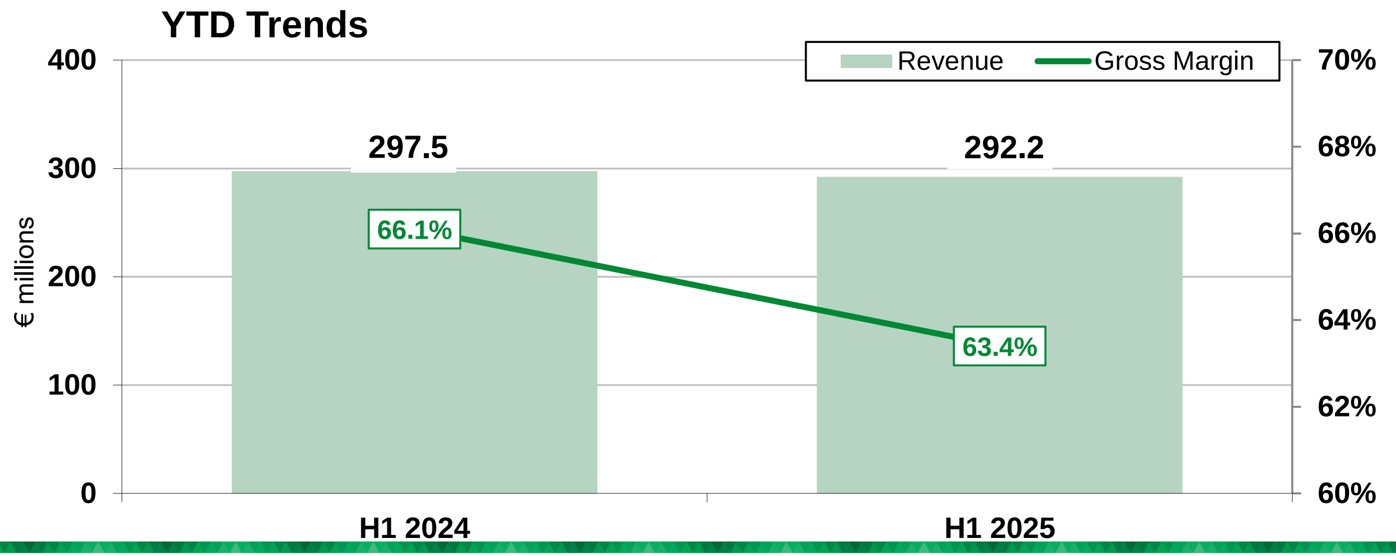
Order Trends



* Last twelve months ended June 30, 2025
** Includes foundries and subcontractors as of financial year 2024

Gross Margin Trends





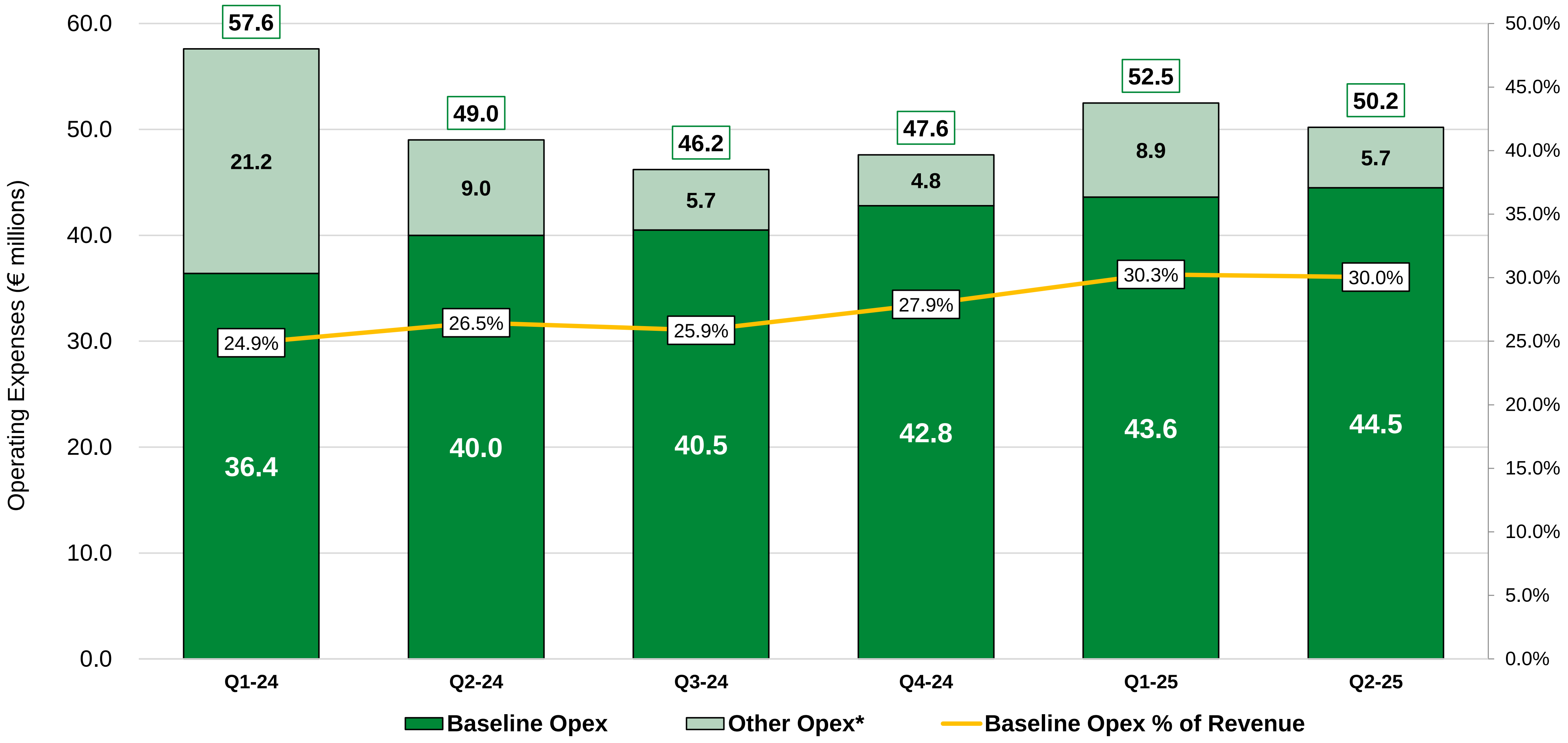
Q2-25 vs. Q1-25
- **63.3% vs. 63.6% (-0.3 points)**
  - Midpoint of prior guidance
  - Less favorable product mix
  - Net forex negative: Revenue - USD vs. EUR
    Costs - MYR/RMB vs. EUR

Q2-25 vs. Q2-24
- **63.3% vs. 65.0% (-1.7 points)**
  - Less favorable product mix
  - Net forex negative: Revenue - USD vs. EUR
    Costs + MYR/RMB vs. EUR

H1-25 vs. H1-24
- **63.4% vs. 66.1% (-2.7 points)**
  - Less favorable product mix
  - Net forex negative: Revenue - USD vs. EUR
    Costs + MYR/RMB vs. EUR

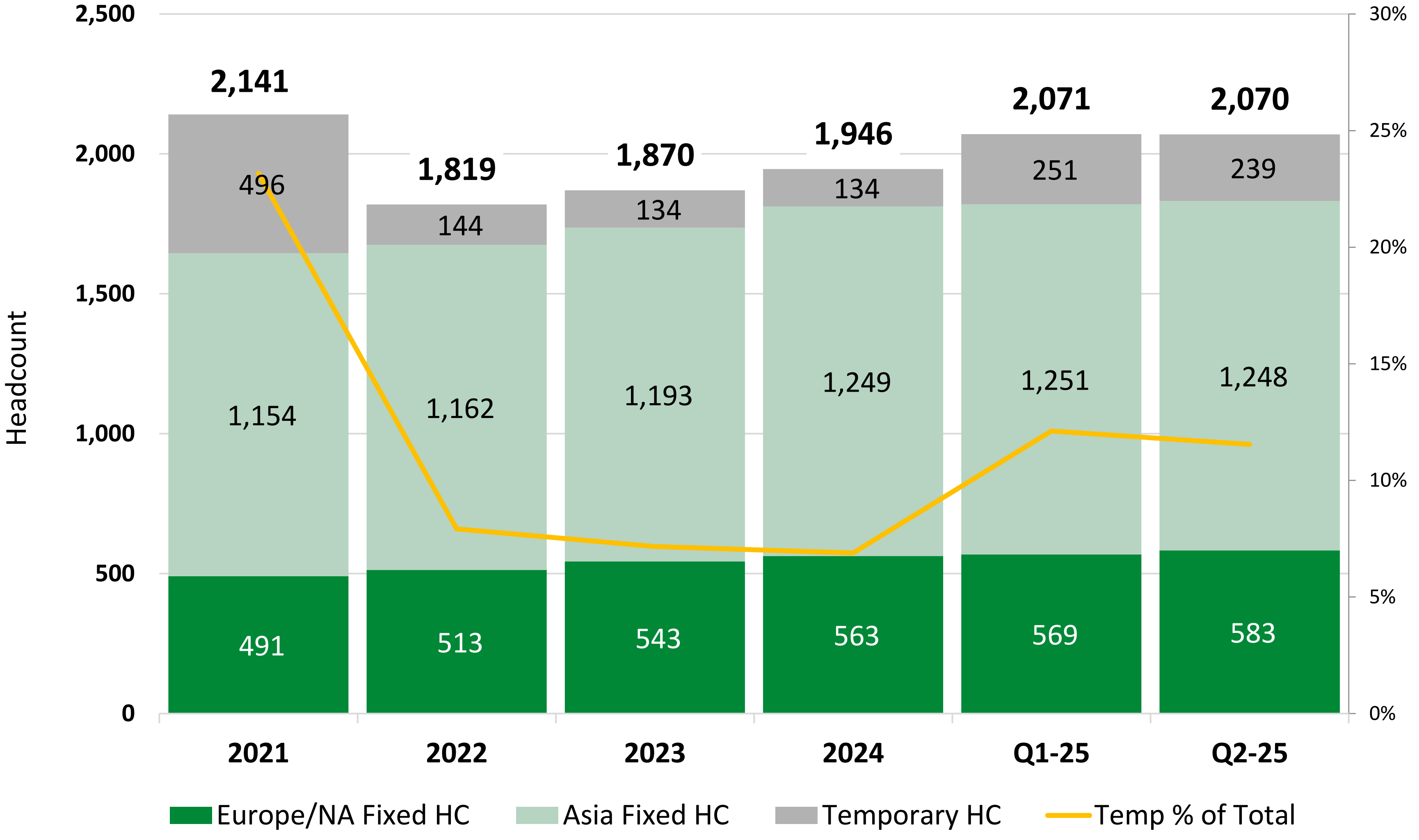
* Favorable impact
Unfavorable impact

Baseline Operating Expense Trends



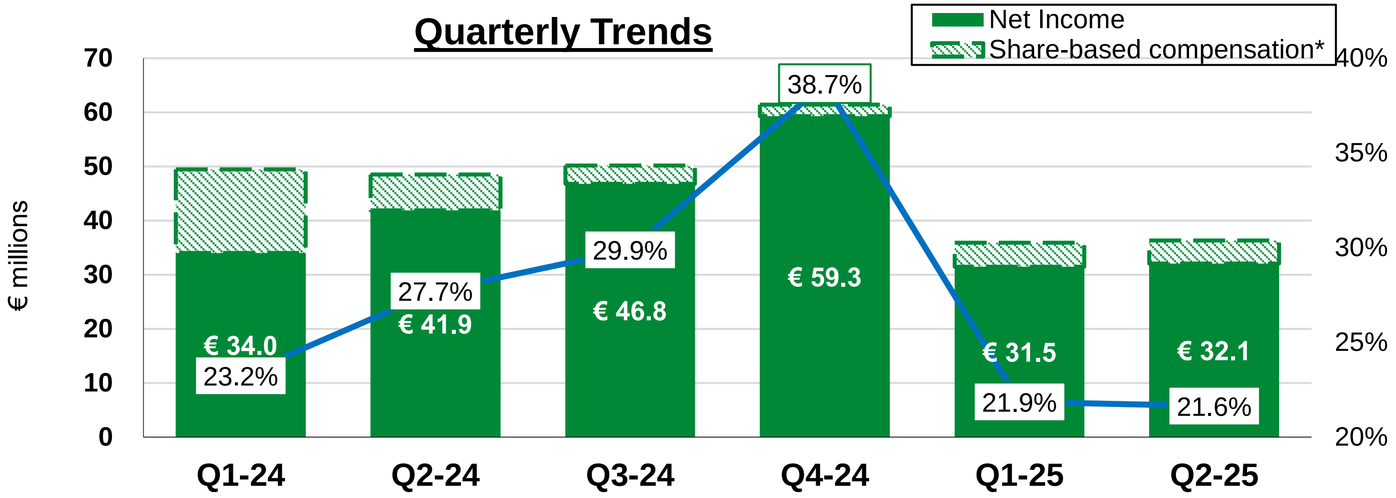
* Other Opex includes both short-term and long-term incentive compensation, restructuring costs, net R&D capitalization/amortization and certain one-time items including strategic consulting costs.

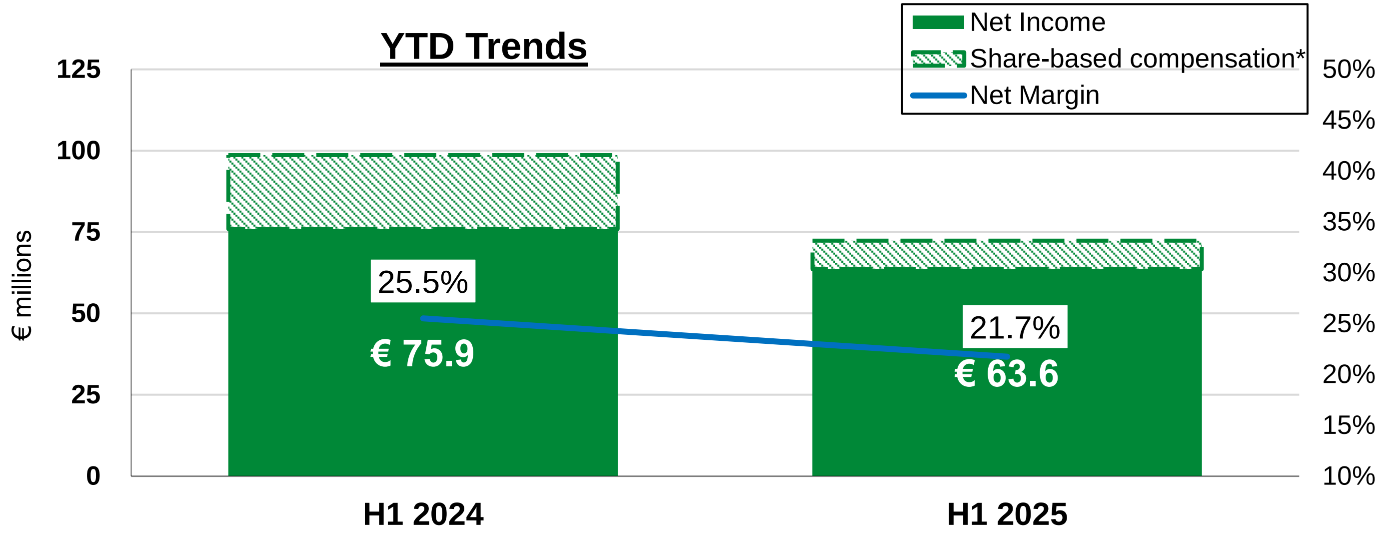
Headcount Trends



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

Net Income Trends





Q2-25 vs. Q1-25

- **€ 32.1 million (+€ 0.6 million)**
  - +2.8% higher revenue
    - Partial offset:
  - -€ 2.7 million increase financial expense, net

Q2-25 vs. Q2-24

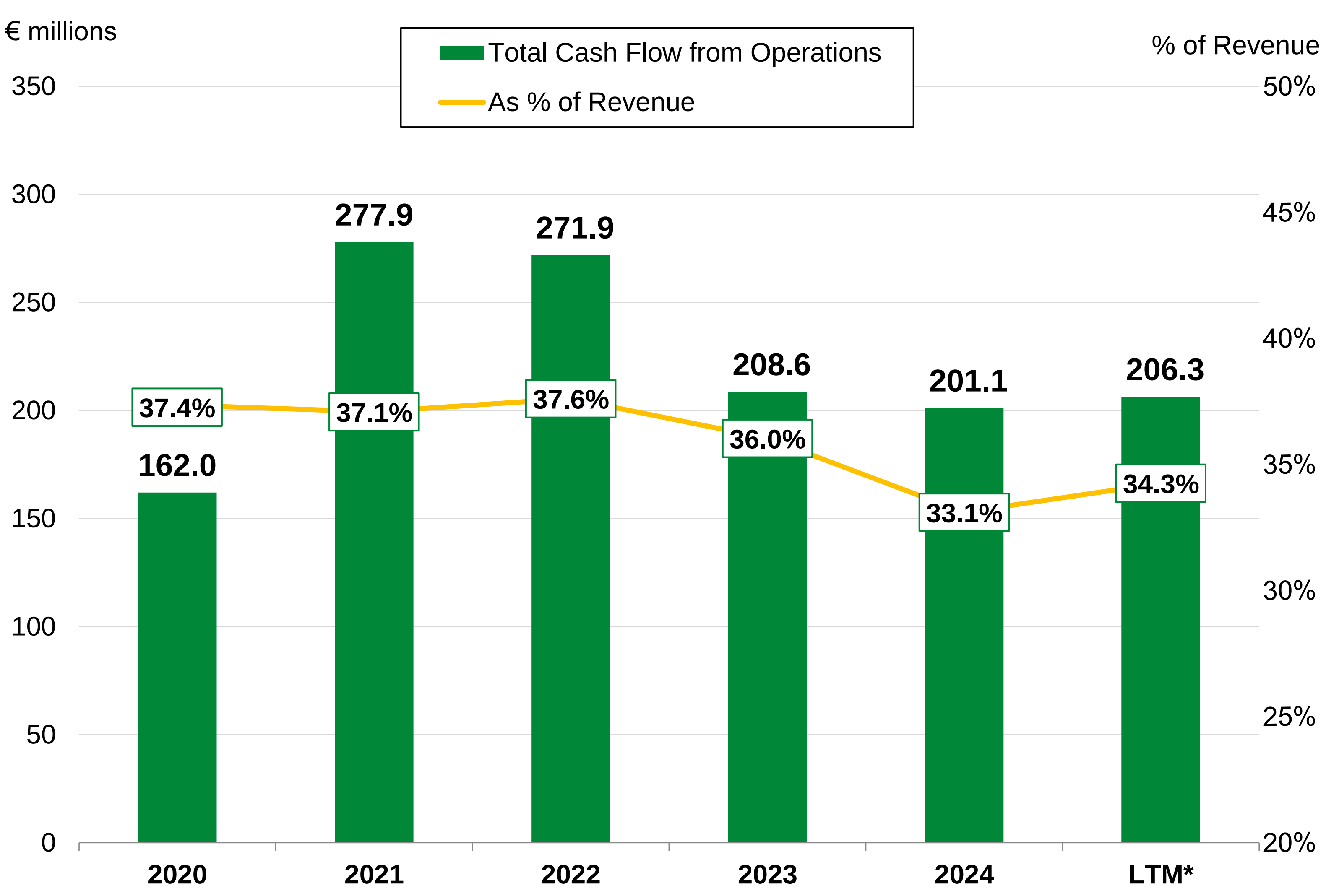
- **-€ 9.8 million**
  - -2.1% lower revenue
  - -1.7 points lower gross margin
  - -€ 4.6 million higher financial expense, net
  - +€ 2.6 million lower share-based compensation
  - -€ 1.1 million increased R&D spending

H1-25 vs. H1-24

- **€ 63.6 million (-€ 12.3 million)**
  - -1.8% lower revenue
  - -2.7 points lower gross margin
  - +€ 15.0 million lower share-based compensation
  - -€ 7.0 million increased financial expense, net
  - -€ 2.7 million increased R&D spending

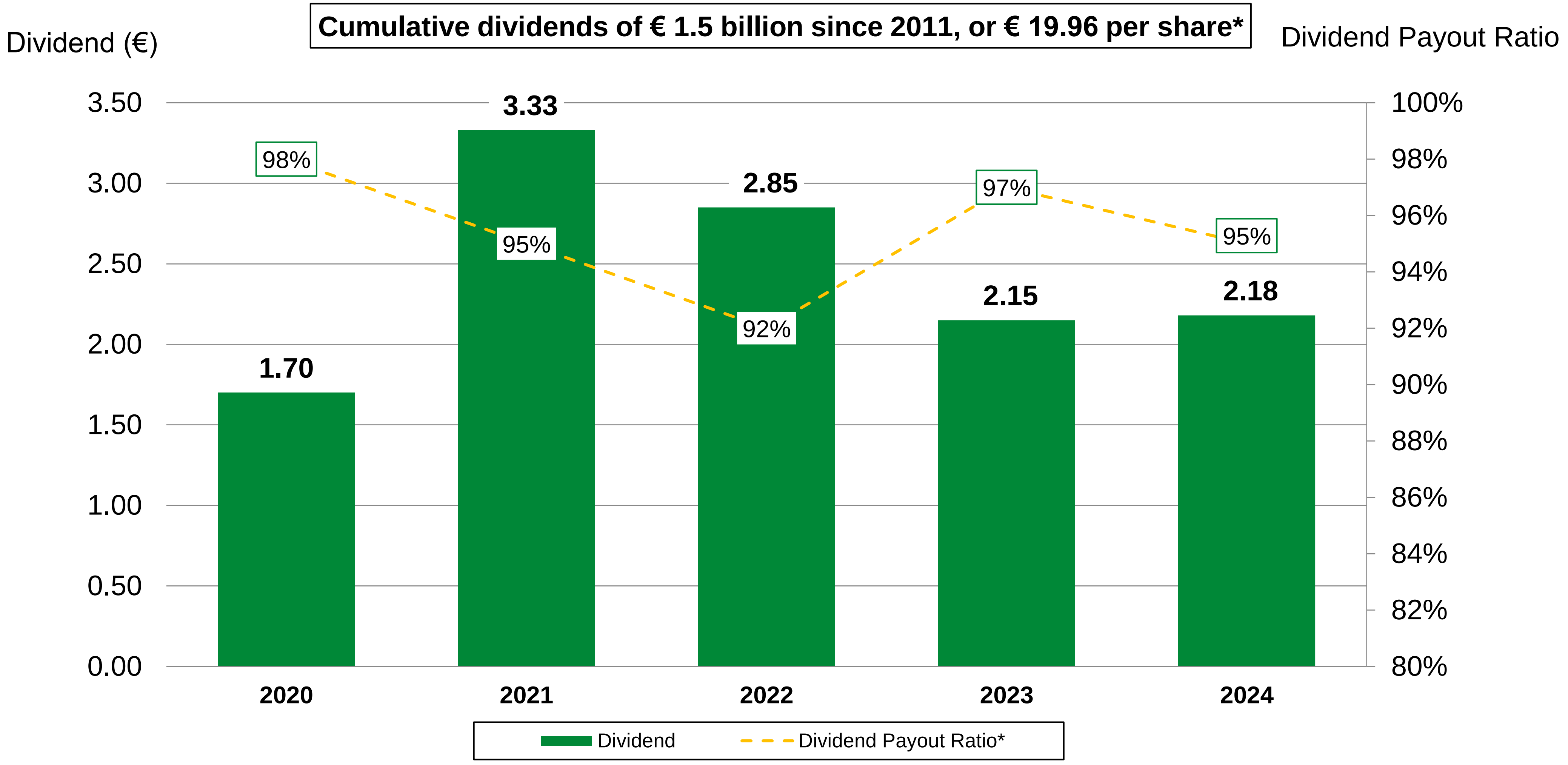
* Adjusted to exclude share-based compensation expense in each of the respective periods.

Cash Flow Efficiency Trends



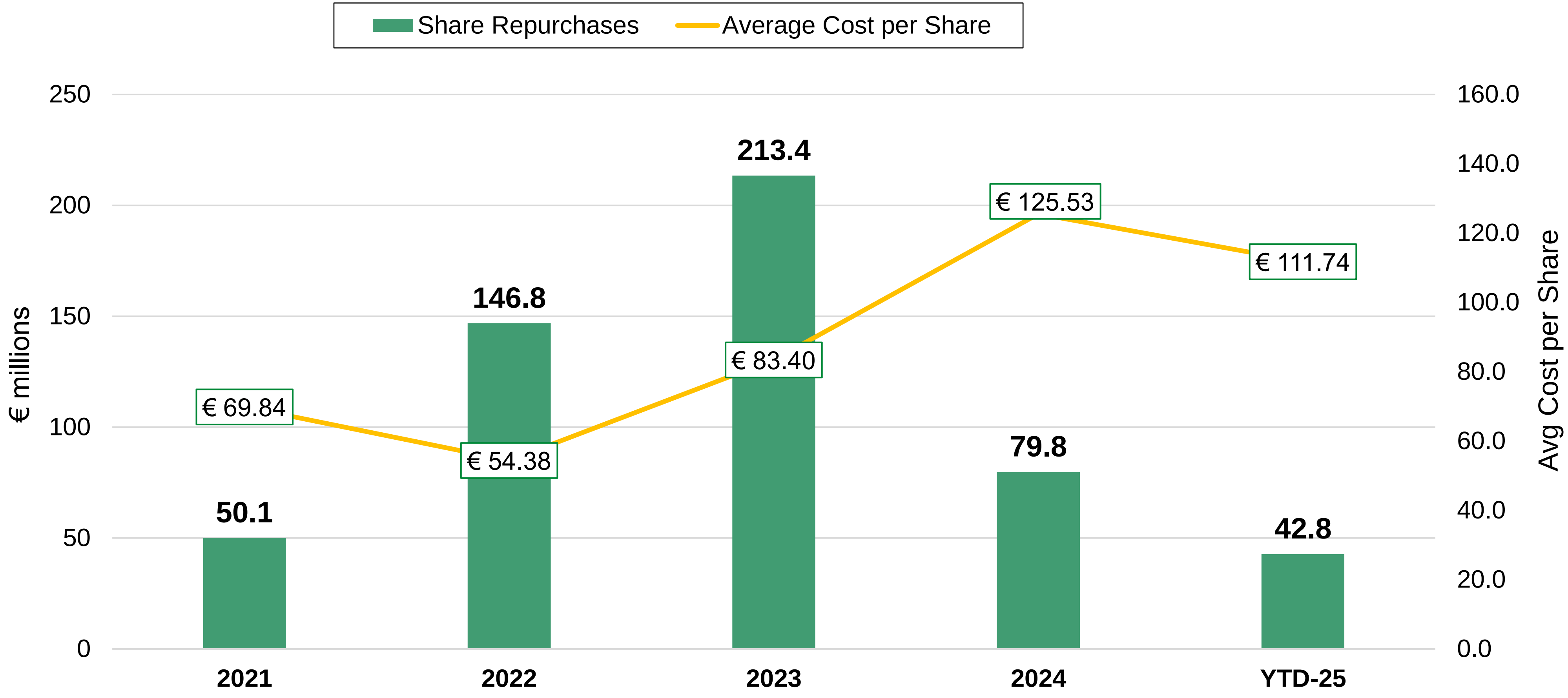
* Last twelve months ended June 30, 2025

Dividend Trends



* Calculated on Basic EPS

Share Repurchase Activity



- Approximately 2.0 million treasury shares at June 30, 2025, representing 2.5% of shares outstanding
- 79.1 million shares outstanding at June 30, 2025, net of treasury

Investment Considerations

- Assembly market ever more critical in semiconductor value chain
- Disciplined strategic focus has created an industry leader
- Long term secular trends drive advanced packaging growth
- Wafer level assembly 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