INVESTOR PRESENTATION
Q3-25 RESULTS

October 23, 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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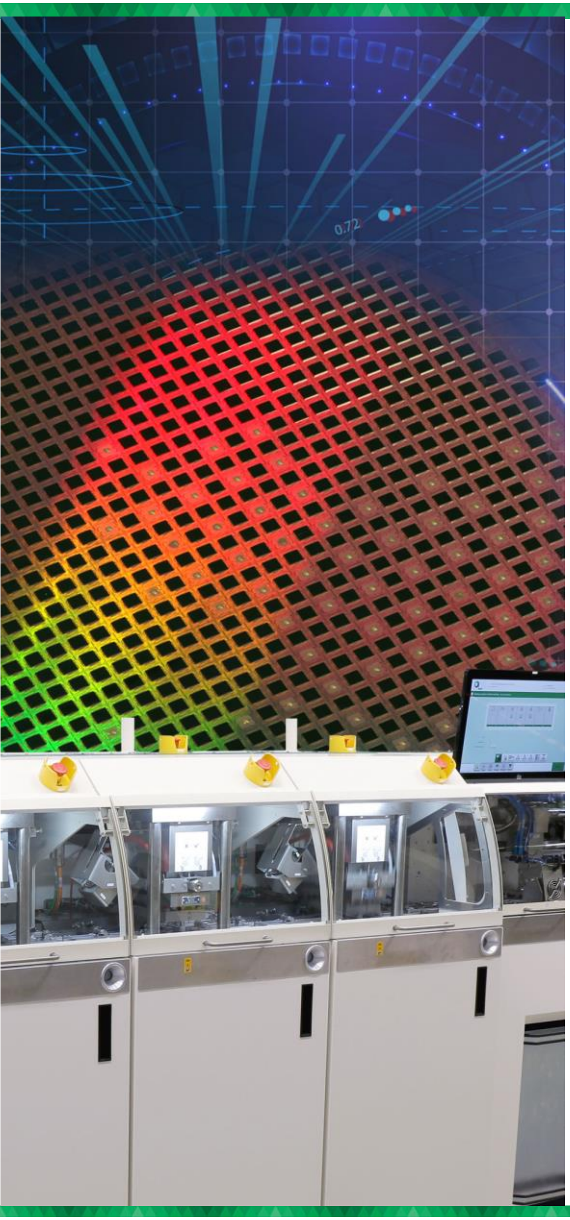


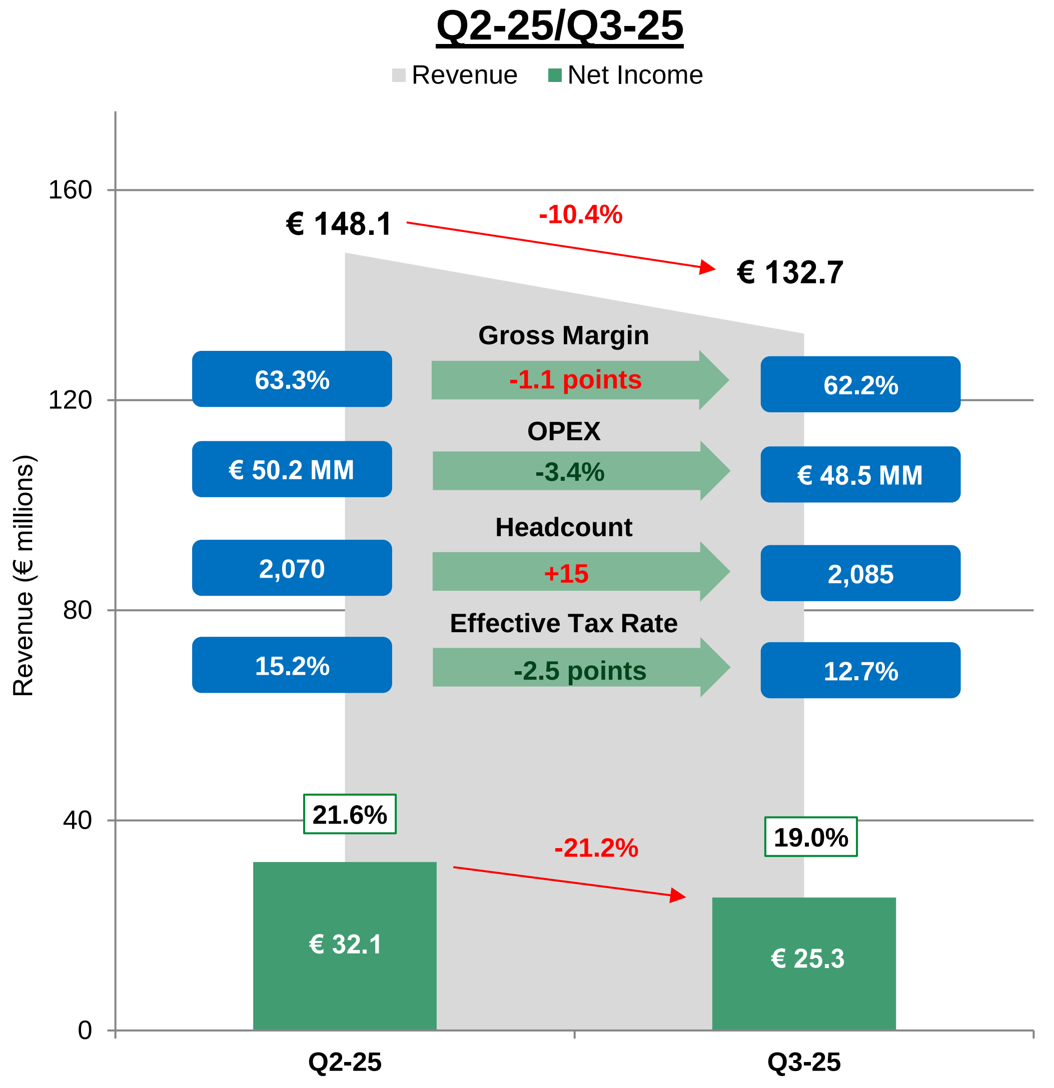
I. KEY HIGHLIGHTS

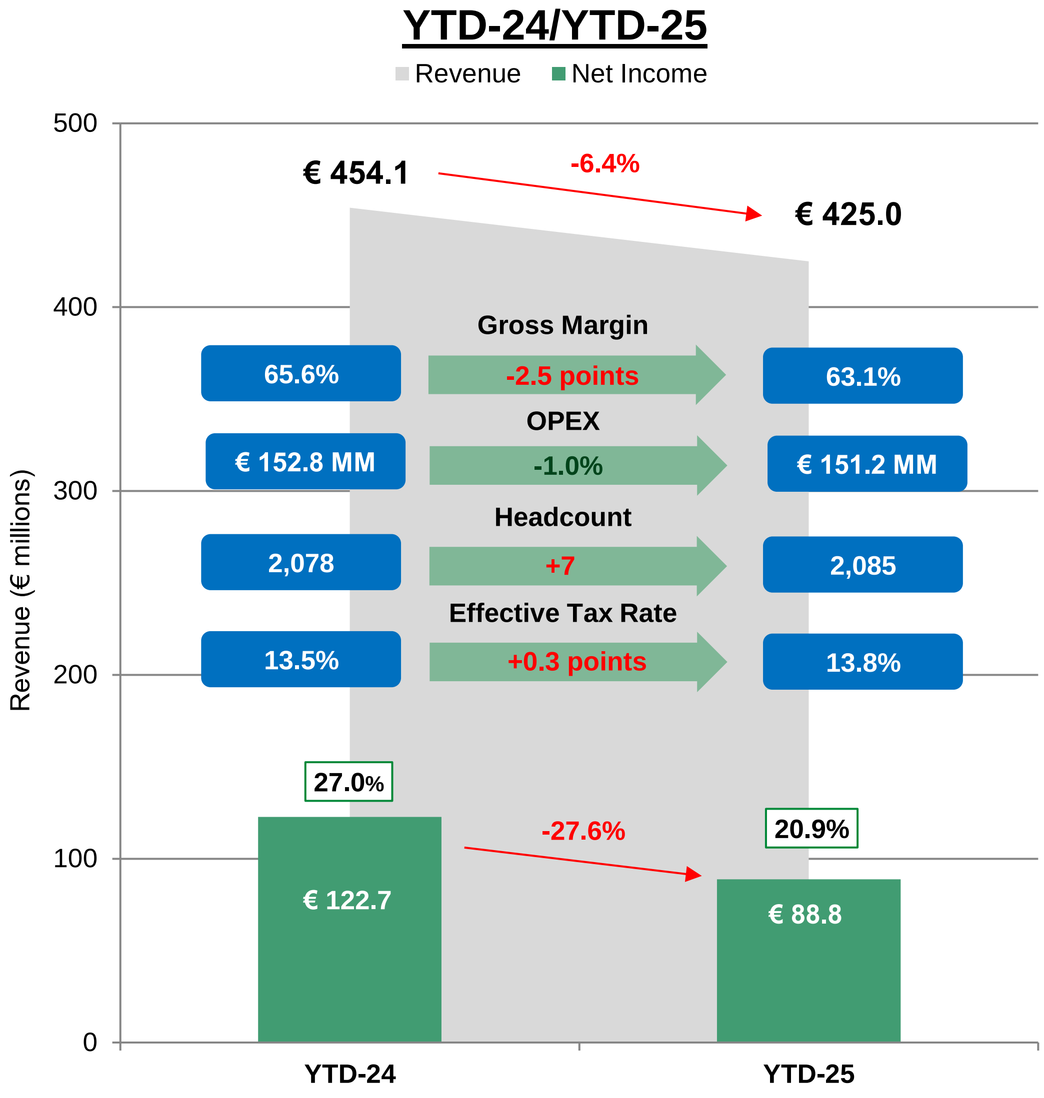
Q3-25 Results Above Midpoint of Guidance
Orders Up 36.5% Sequentially

€ millions	Guidance Q3-25*	Q3-25	Δ *Q2-25*	Δ *Q3-24*
Revenue	Down 5-15%	**132.7**	-10.4%	-15.3%
Orders	Significant increase	**174.7**	+36.5%	+15.1%
Gross Margin	60-62%	**62.2%**	-1.1pts	-2.5pts
Opex	Flat +/- 5%	**48.5**	-3.4%	+5.0%
Operating Income		**34.1**	-21.6%	-38.1%
EBITDA		**43.1**	-15.3%	-30.9%
Net Income		**25.3**	-21.2%	-45.9%
EPS Basic		**0.32**	-20.0%	-45.8%
Net Cash		**-7.8**	-78.3%	-107.0%

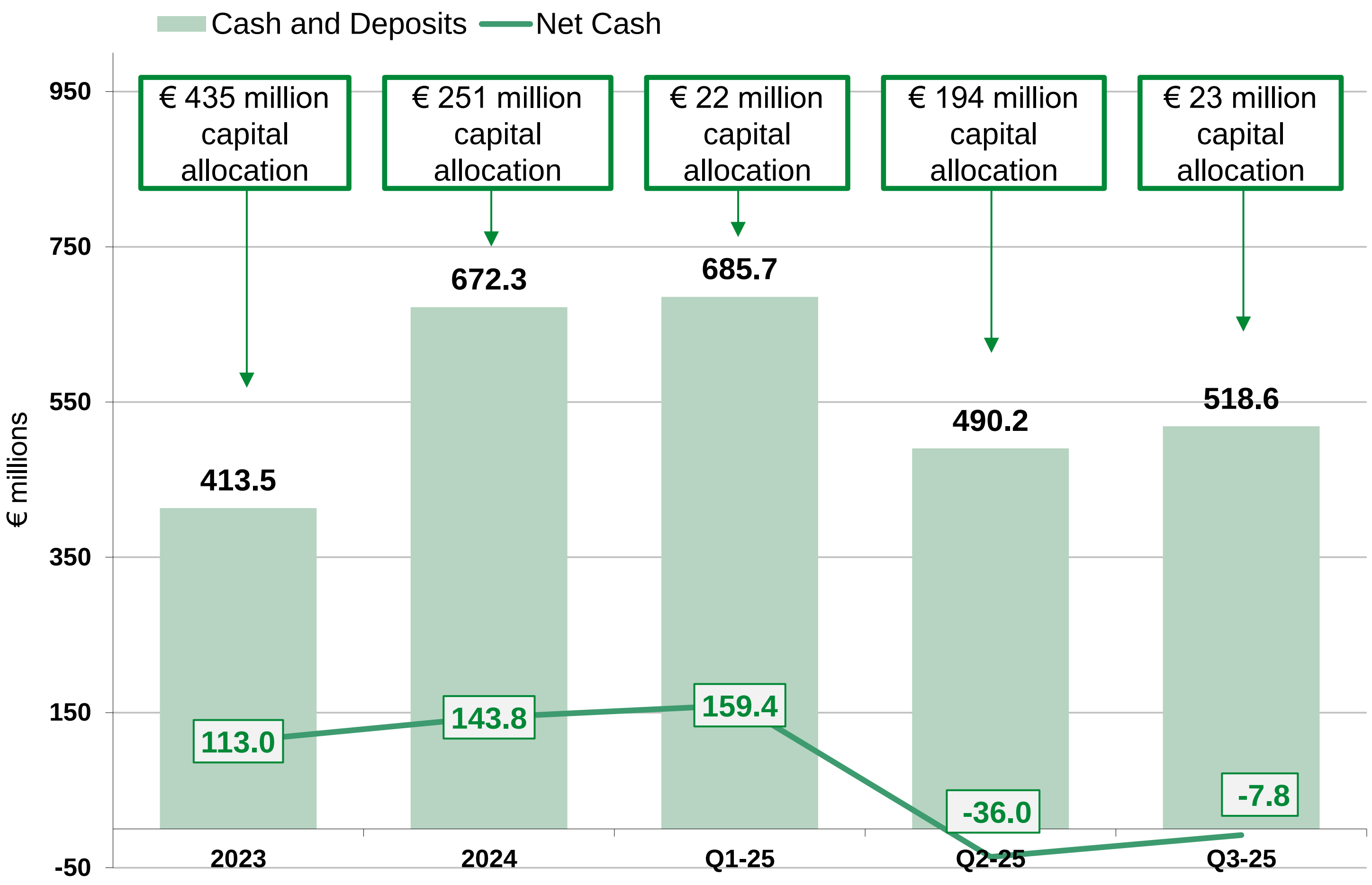
* As compared to Q2-25

YTD-25 Results Reflect Impact of Industry Downturn





Strong Liquidity Position Maintained
New € 60 Million Share Repurchase Program Initiated

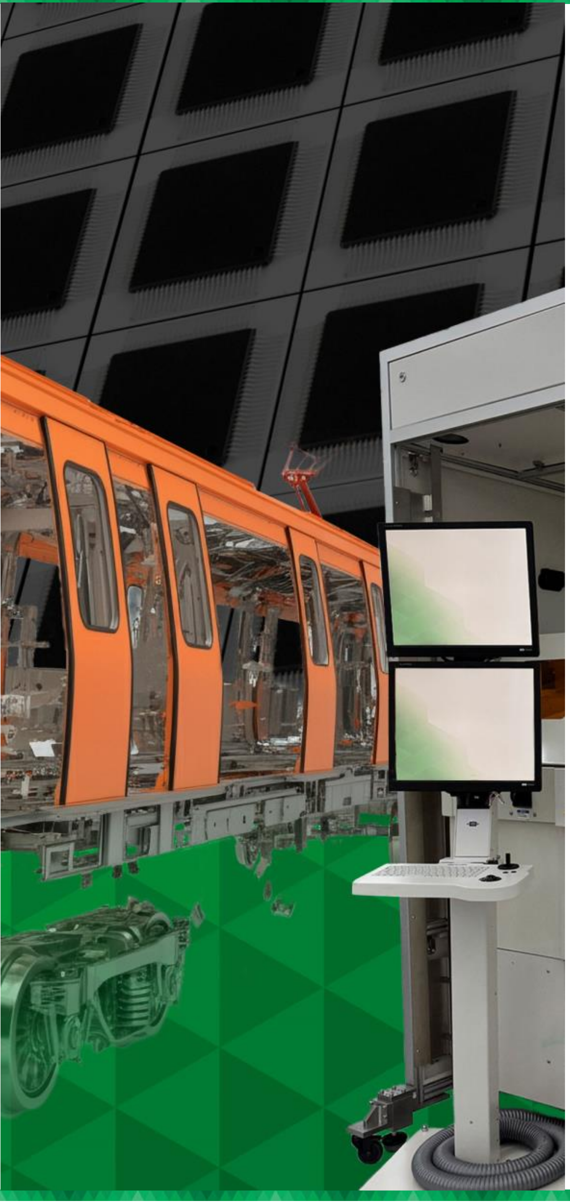


Q3-25 vs. Q2-25
- Cash and deposits of € 518.6 million
  - + € 28.4 million primarily due to:
    - + € 59.8 million cash flow from operations
    - - € 23.1 million capital allocation
    - - € 1.1 million capex
    - - € 6.4 million capitalized R&D
- Net cash of -€ 7.8 million at end of Q3-25 improved by € 28.2 million

Q3-25 vs. Q3-24
- Cash and deposits -18.6% vs. Q3-24 due to lower profits and purchase of Duiven facility

Capital Allocation
- Capital allocation of € 239 million YTD-25 vs. € 229 million YTD-24
- Current € 100 million share repurchase program completed in October 2025
  - New € 60 million program initiated

Debt Outstanding
- € 196.2 million Convertible Notes
- € 350 million 4.5% Senior Notes due 2031



II. MARKET & STRATEGY

Assembly Market Trends

Near term assembly growth revised downwards by Techinsights for 2024-2026

- 8% increase anticipated now for 2024-2026
  - Vs. 59% at beginning of year
  - Strength in AI and HBM applications offset by weakness in many mainstream markets

Long-term growth trends intact:

- 53% increase expected 2024-2029
  - Expansion of AI/use cases
- Advanced packaging growth expected in all end-user markets

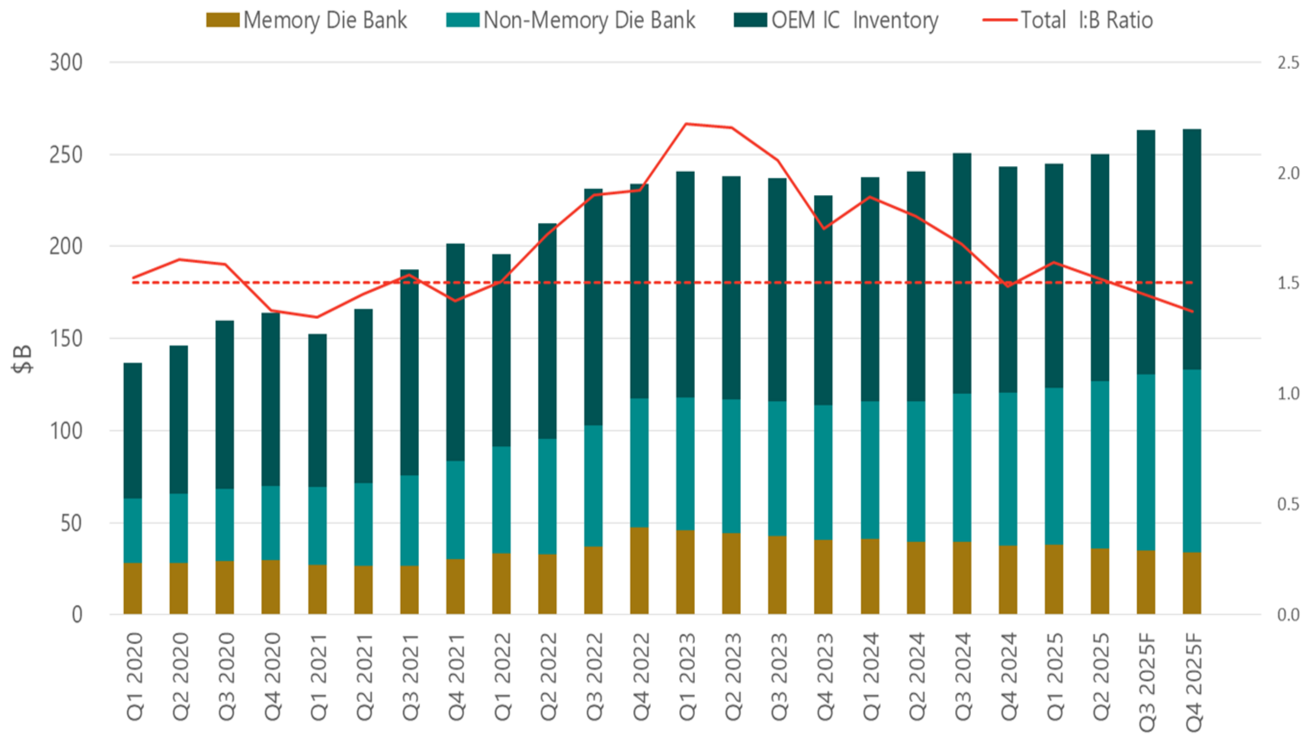
Besi expects to significantly outperform assembly market growth

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

Signs of Improving Market Conditions

Semi Inventory/Bookings Ratio Reaching Equilibrium

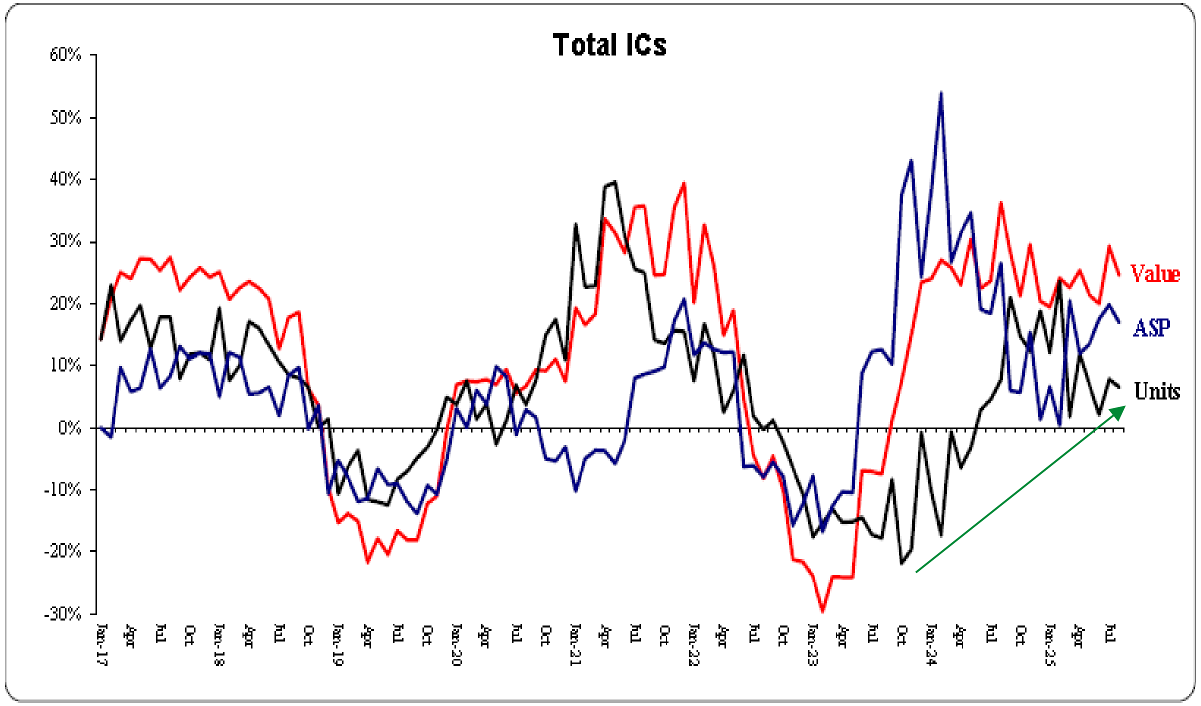
IC Inventories (Q1 2020 – Q4 2025F)



Source: TechInsights October 2025

IC Unit Growth Trending More Positively

Worldwide IC Annual Growth Rate (Jan 2017 – Aug 2025)



Source: WSTS/Future Horizons

Strategic Update

Favorable Hybrid Bonding outlook

- New foundry customer added in Q3-25
- AMD and Broadcom announcements with Open AI are positive for future demand
- Intel now has 6 Kinex lines running with 30 HB
- More use cases emerging from leading AI players
- High level discussions with major memory players ongoing

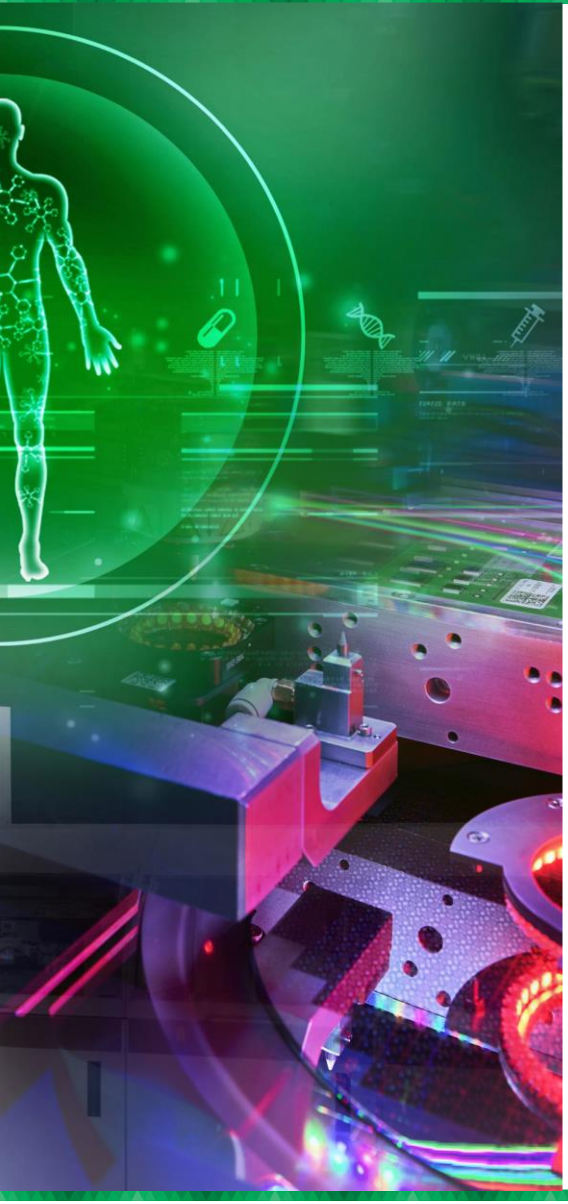
Progress continues in TC Next

- New order received in Q3-25 from a fourth customer

Advanced Packaging demand increasing for AI applications

- Significant customer investment in advanced 2.5D data center and photonics applications in H2-25
  - Particularly from Asian subcontractors

Strategic collaboration with leading semi equipment companies enhances competitive position



III. OUTLOOK

Guidance Q4-25 and FY2025

€ in millions	Q3-25	Q4-25	FY 2025E*	vs. FY 2024
Revenue	€ 132.7	+15% to +25%	€ 584.3	-3.8%
Gross Margin	62.2%	61% to 63%	62.8%	-2.4 pts
Operating Expenses	€ 48.5	+5 to +10%	€ 203.4	+1.5%

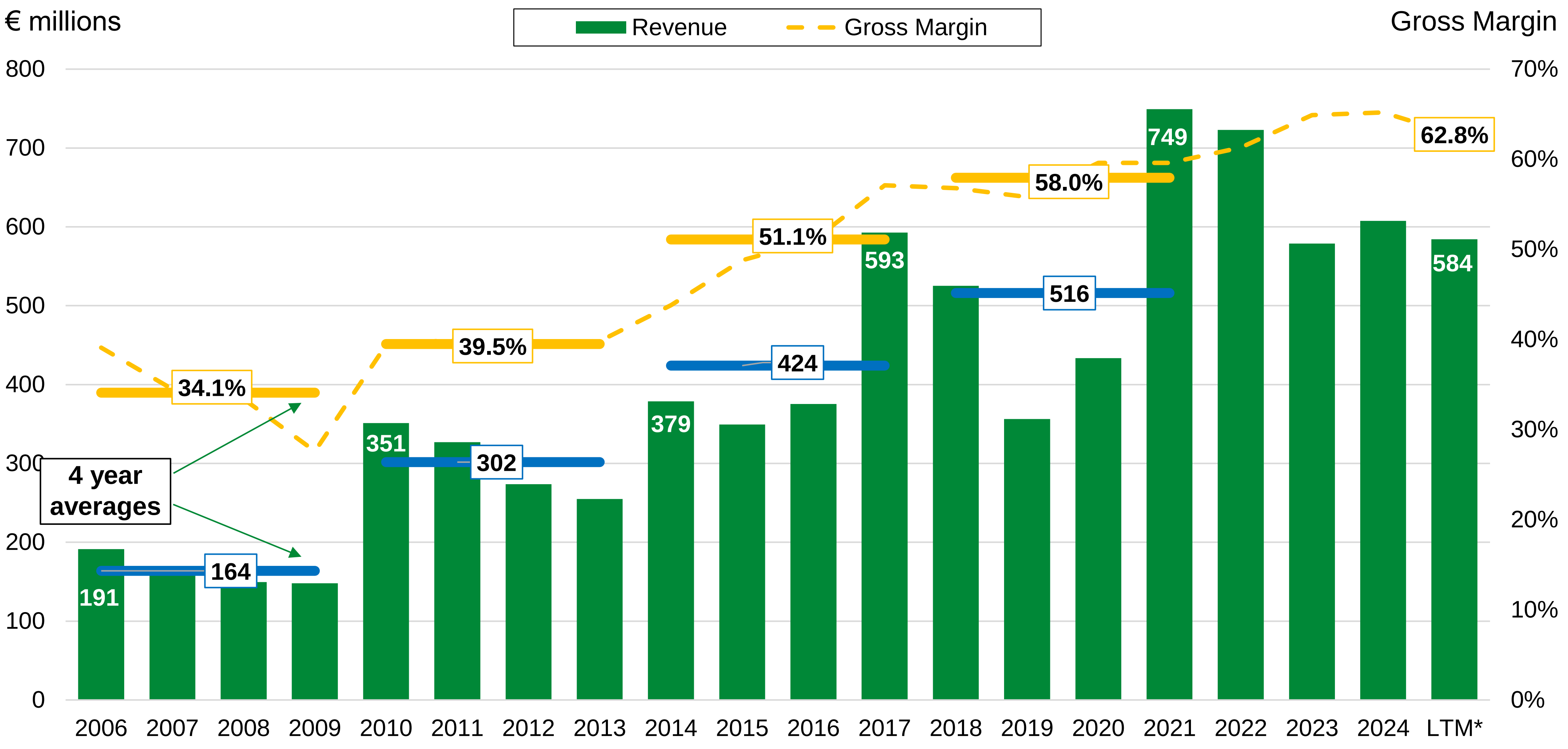
* Assumes midpoint of guidance for Q4-25

Financial Calendar

12 Nov 2025	Morgan Stanley TMT Conference, Barcelona
24 Nov 2025	ING Benelux Conference, Brussels
4 Dec 2025	BofA Tech Virtual Field Trip
9 Dec 2025	ING Benelux Conference, New York

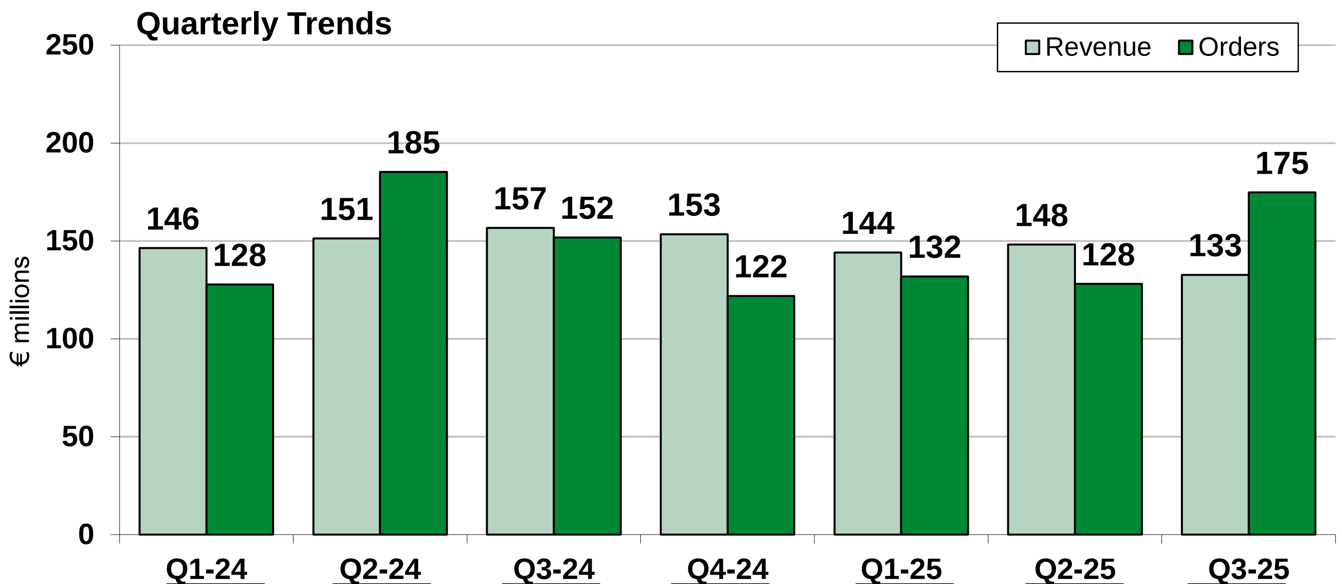
IV. FINANCIAL APPENDIX

Through Cycle Revenue and Gross Margin Trends

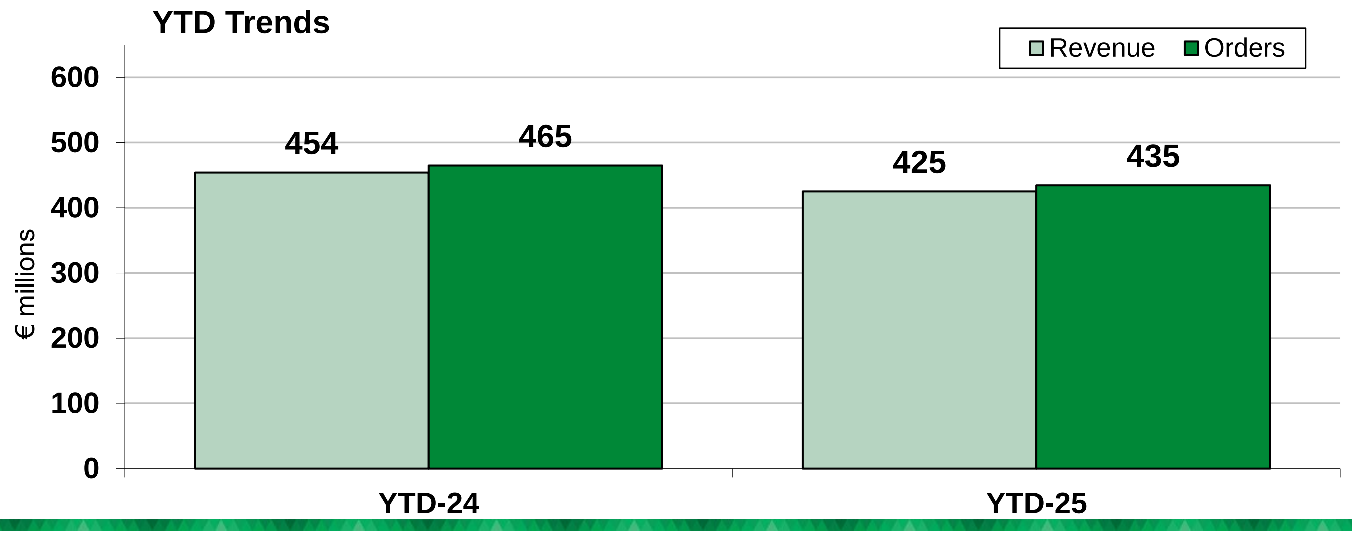


* LTM including midpoint of guidance for Q4-25

Revenue/Order Trends



Book/Bill	0.9x	1.2x	1.0x	0.8x	0.9x	0.9x	1.3x



<u>Q3-25 vs. Q2-25</u>

- **Revenue: -€ 15.4 million (-10.4%)**
  - At midpoint of guidance
  - Lower hybrid bonding and mobile shipments
- **Orders: +€ 46.7 million (+36.5%)**
  - Significant increase by Asian subcons for 2.5D datacenter and photonics applications

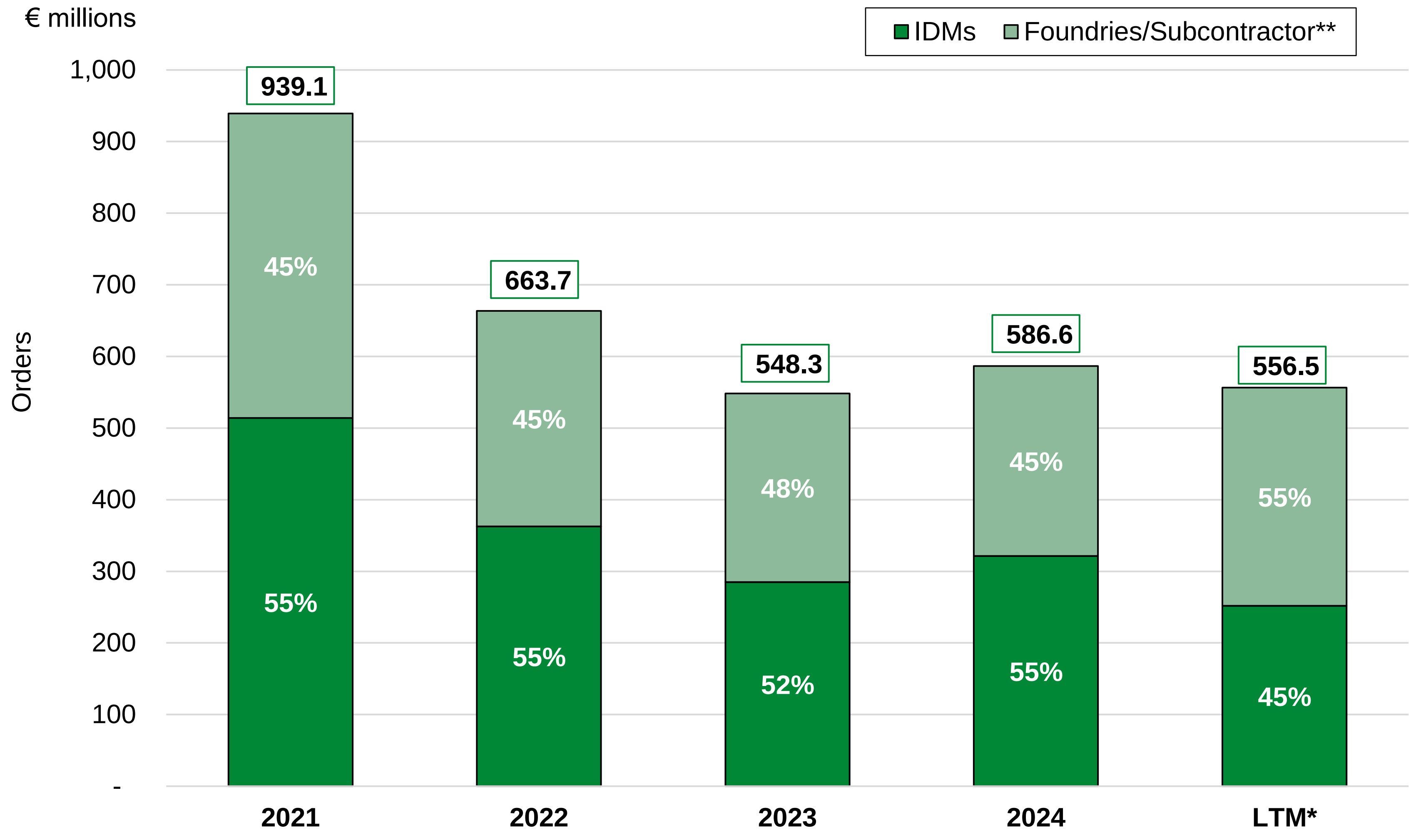
<u>Q3-25 vs. Q3-24</u>

- **Revenue: -€ 23.9 million (-15.3%)**
  - Broad based weakness across end user markets
- **Orders: +€ 22.9 million (+15.1%)**
  - Increased customer investment in 2.5D datacenter and photonics applications

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

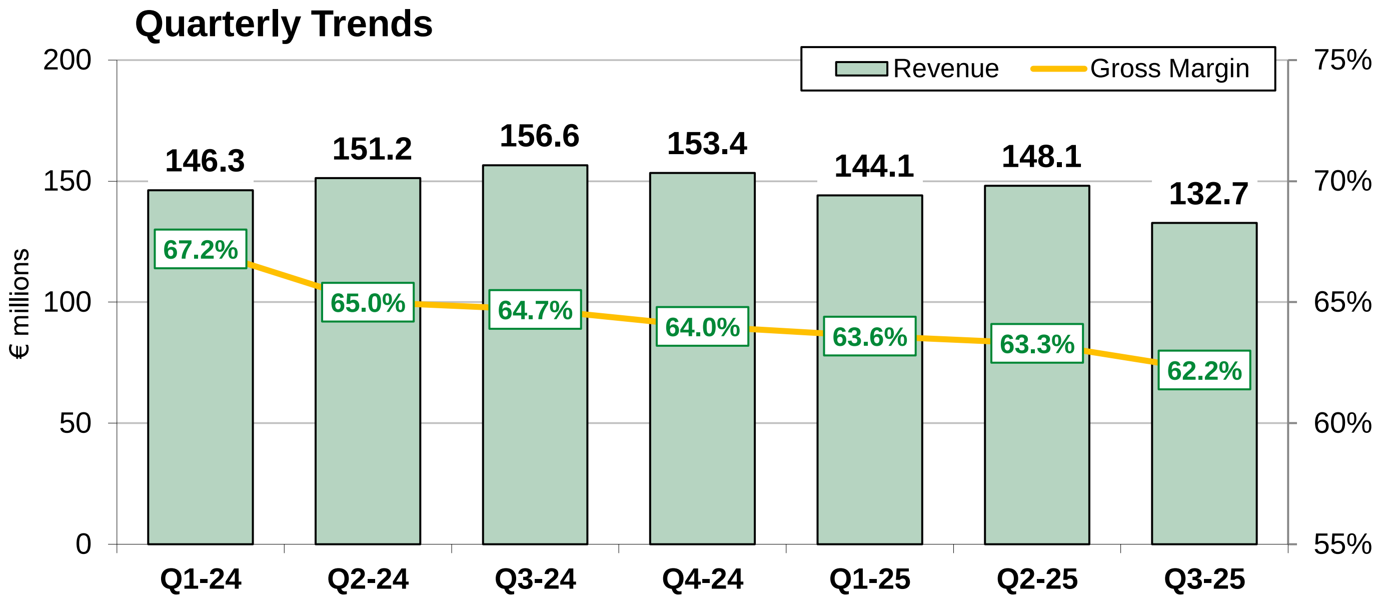
- **Revenue: -€ 29.1 million (-6.4%)**
  - Ongoing industry downturn
  - Partial offset: Growth by Asian subcons for datacenter applications and increased hybrid bonding shipments
- **Orders: -€ 30.2 million (-6.5%)**
  - Lower bookings for hybrid bonding and mobile
  - Partial offset: increased orders for AI related computing applications

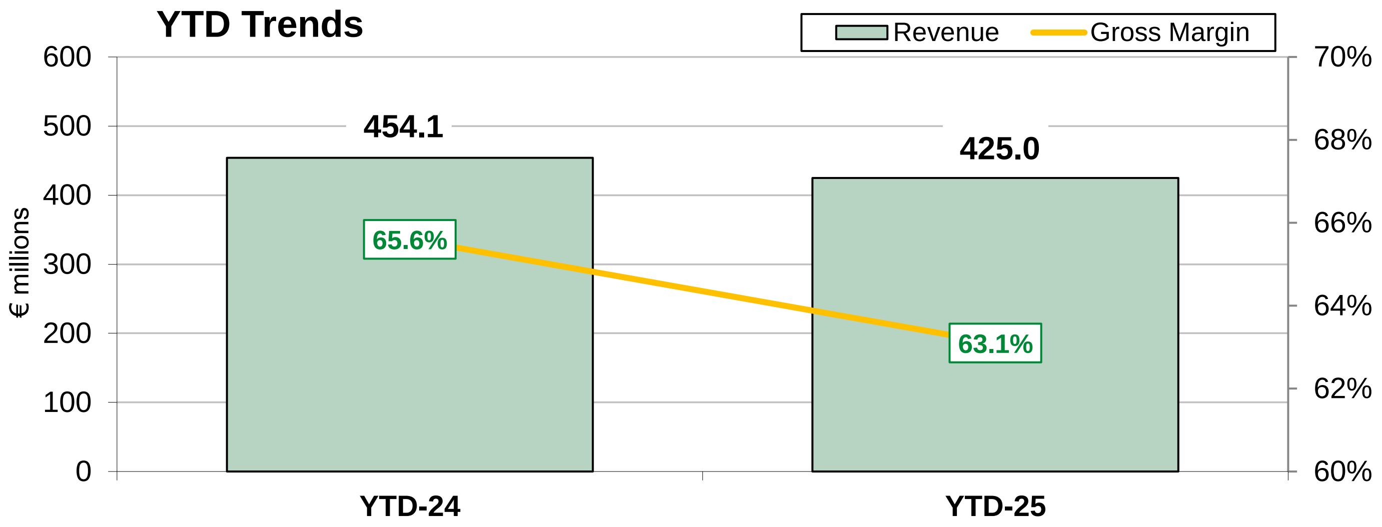
Order Trends



* Last twelve months ended September 30, 2025
** Includes foundries and subcontractors as of 2024

Gross Margin Trends





Q3-25 vs. Q2-25

- **62.2% vs. 63.3% (-1.1 points)**
  - High end of prior guidance
  - Net forex negative: Revenue - USD vs. EUR
    Costs - MYR/RMB vs. EUR

Q3-25 vs. Q3-24

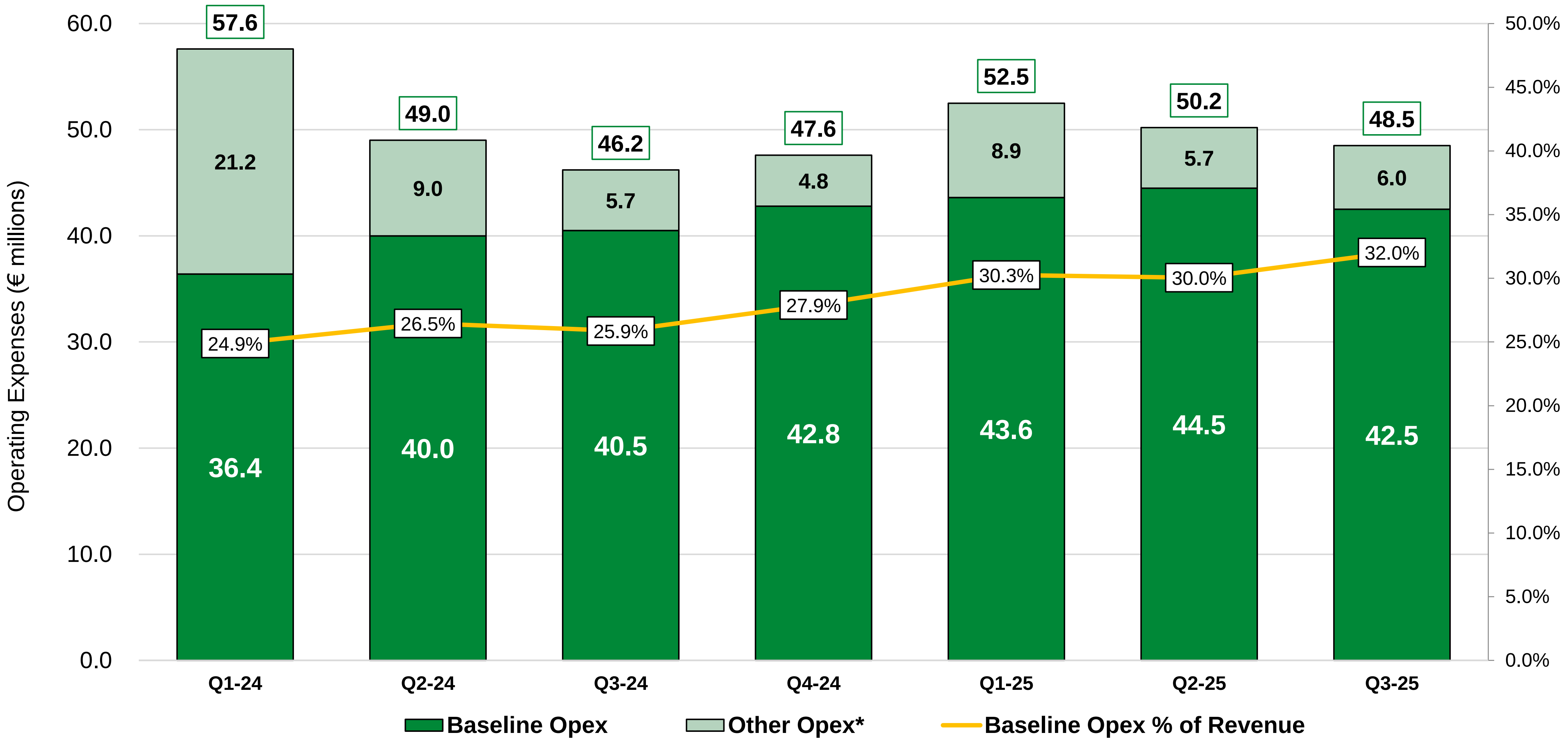
- **62.2% vs. 64.7% (-2.5 points)**
  - Net forex negative: Revenue - USD vs. EUR
    Costs - MYR/RMB vs. EUR

YTD-25 vs. YTD-24

- **63.1% vs. 65.6% (-2.5 points)**
  - Net forex negative: Revenue - USD vs. EUR
    Costs + MYR vs. EUR
    - RMB vs. EUR

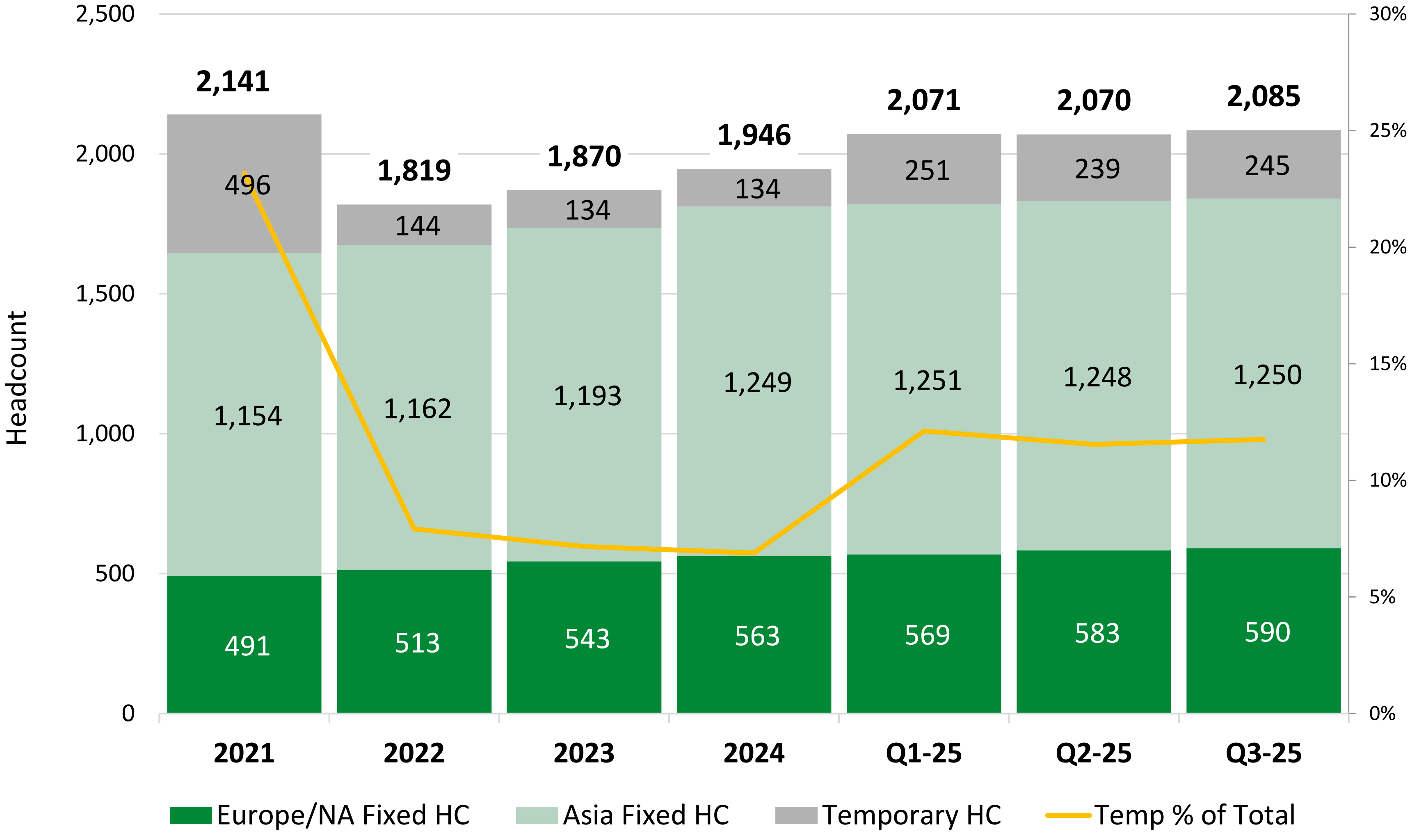
* Favorable impact
Unfavorable impact

Baseline Operating Expense Trends



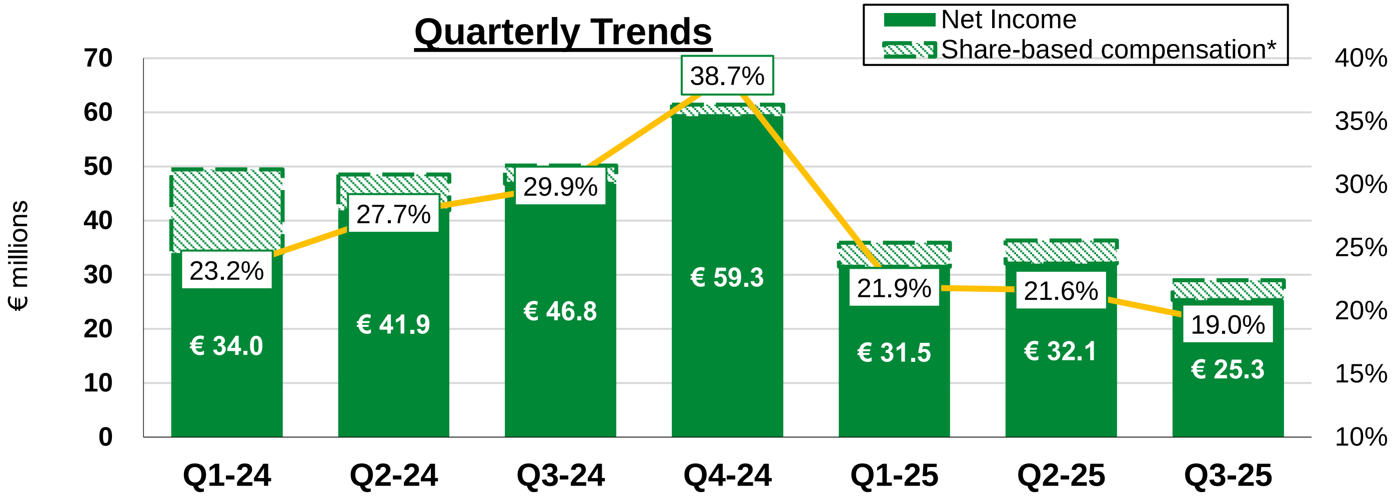
* Other Opex includes both short-term and long-term incentive compensation, restructuring costs, net R&D capitalization/amortization and certain one-time items including strategic consulting costs.

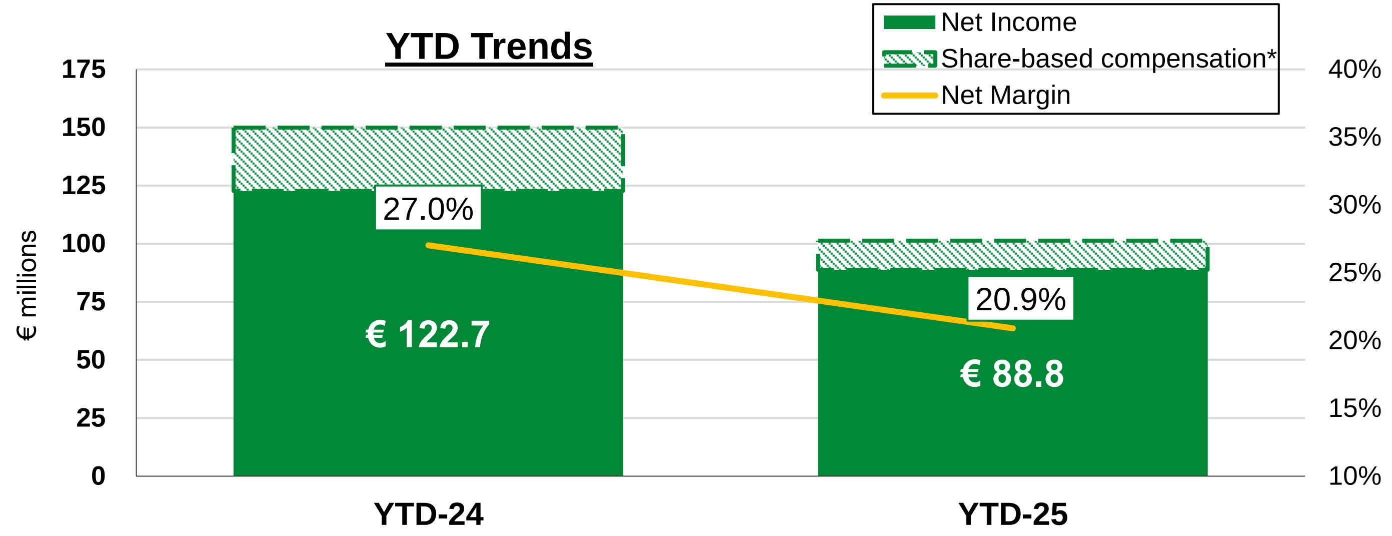
Headcount Trends



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

Net Income Trends





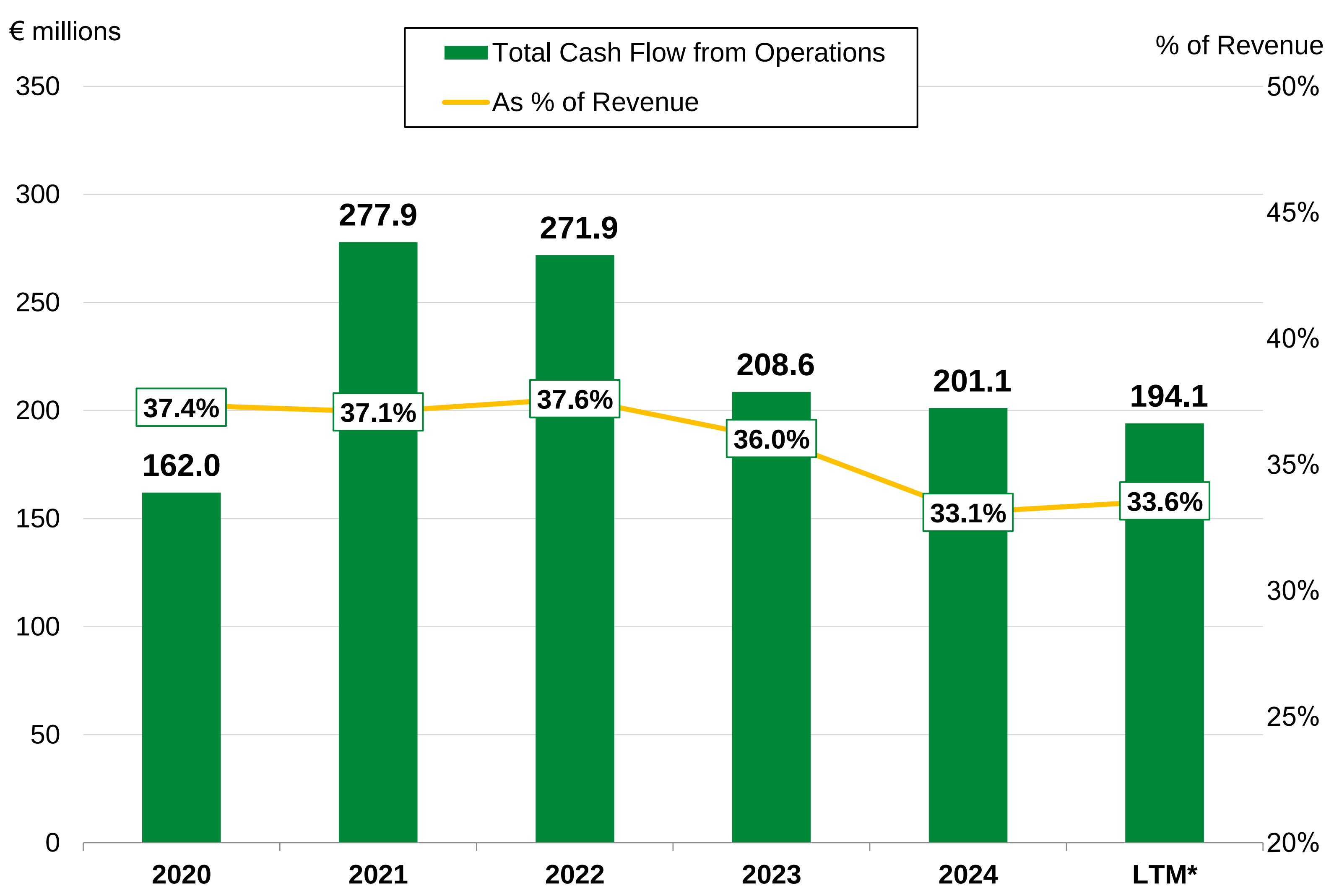
Q3-25 vs. Q2-25
- **€ 25.3 million (-€ 6.8 million)**
  - -10.4% lower revenue
  - -1.1 points lower gross margin
    - Partial offset:
  - -€ 1.7 million lower operating expenses

Q3-25 vs. Q3-24
- **-€ 21.5 million**
  - -15.3% lower revenue
  - -2.5 points lower gross margin
  - -€ 3.6 million higher financial expense, net
  - -€ 1.3 million increased R&D spending

YTD-25 vs. YTD-24
- **€ 88.8 million (-€ 33.9 million)**
  - -6.4% lower revenue
  - -2.5 points lower gross margin
  - +€ 14.7 million lower share-based compensation
  - -€ 10.6 million increased financial expense, net
  - -€ 4.0 million increased R&D spending

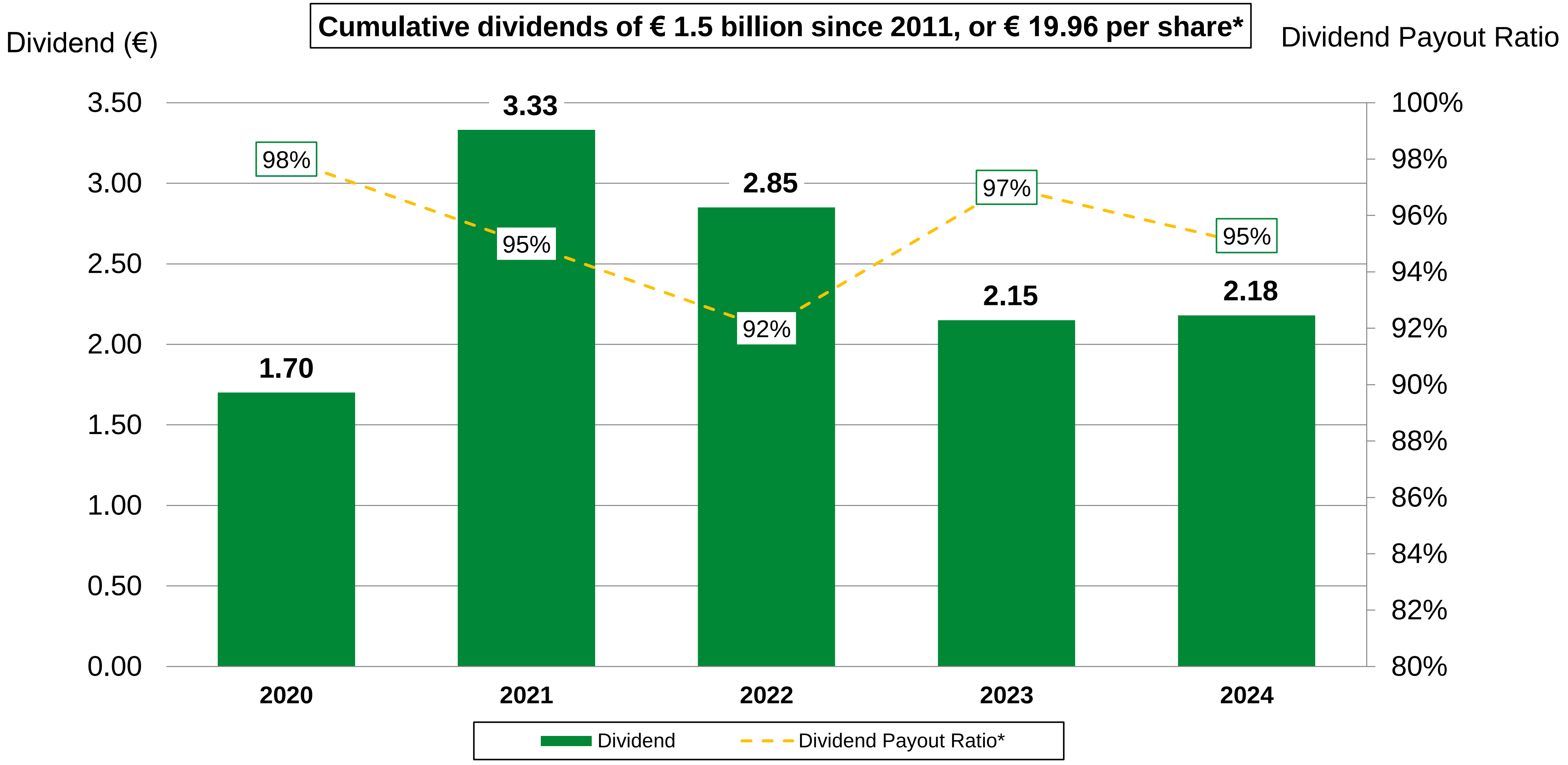
* Adjusted to exclude share-based compensation expense in each of the respective periods.

Cash Flow Efficiency Trends



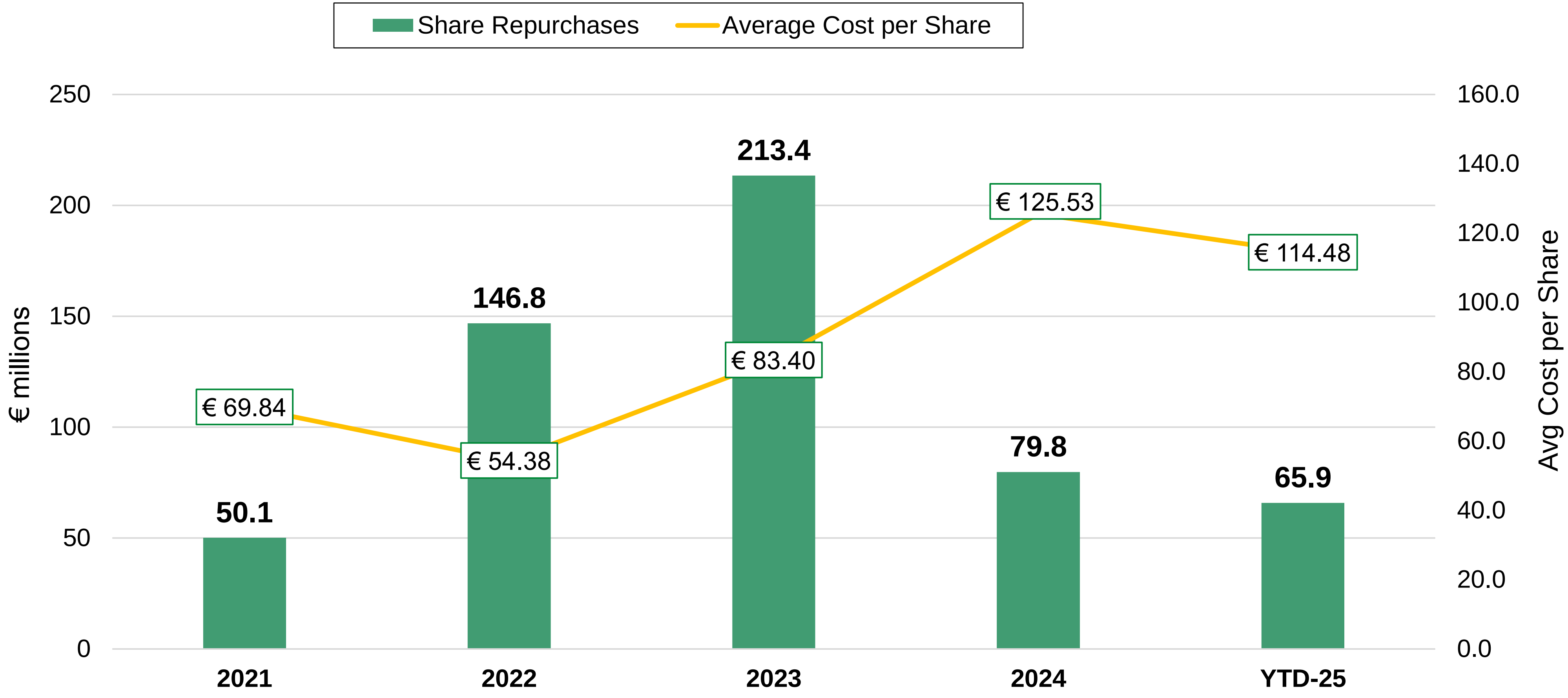
* Last twelve months ended September 30, 2025

Dividend Trends



* Calculated on Basic EPS

Share Repurchase Activity



- Approximately 2.2 million treasury shares at September 30, 2025, representing 2.7% of shares outstanding
- 79.0 million shares outstanding at September 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