



INVESTOR PRESENTATION

August 2026

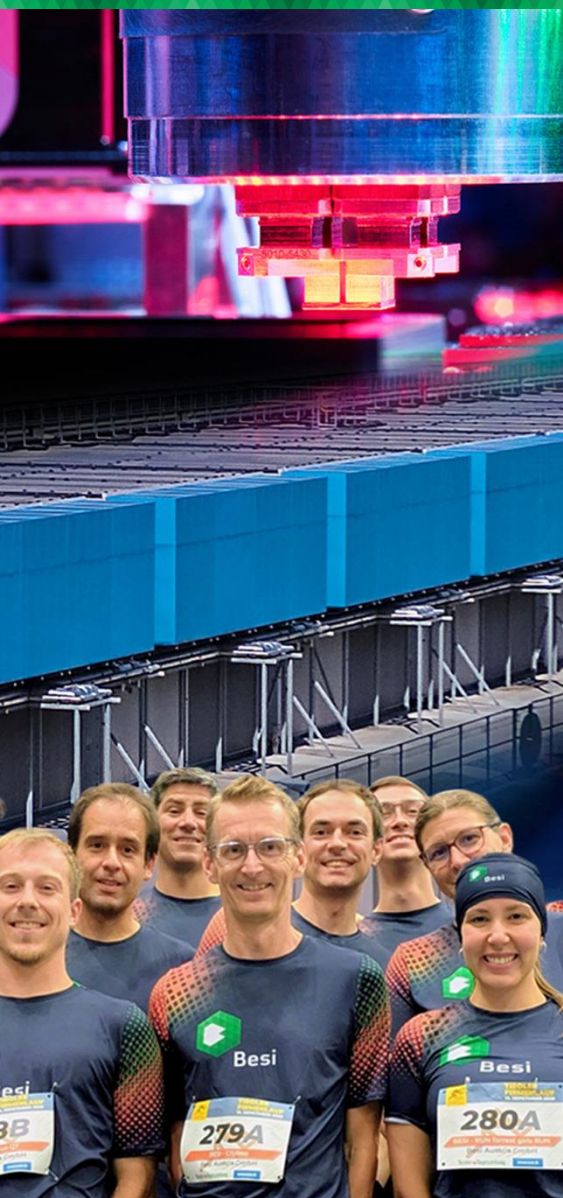
Safe Harbor Statement



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

In addition, the United States and other countries have recently levied tariffs and taxes on certain goods and could significantly increase or impose new tariffs on a broad array of goods. They have imposed, and may continue to impose, new trade restrictions and export regulations. Increased or new tariffs and additional taxes, including any retaliatory measures, trade restrictions and export regulations, could negatively impact end-user demand and customer investment in semiconductor equipment, increase Besic'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 Besic's annual report for the year ended December 31, 2025, and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We expressly disclaim any obligation to update or alter our forward-looking statements whether as a result of new information, future events or otherwise.

- I. Company Overview
- II. Market Overview
- III. End-User Market Trends
- IV. Summary



I. COMPANY OVERVIEW

Company History





Capital Allocation

Attractive capital allocation program

€ 2.4 billion of dividends and share repurchases since 2011

Represents ~33% of total revenue

Strategic/Financial

Disciplined execution has created leader in advanced packaging

Best in class financial metrics

Superior through cycle financial performance versus peers

Shareholder Return

Superior Total Returns:**
127% (3 year)
203% (5 year)
3,302% (10 year)

Consistent TSR outperformance versus peers

Upper quartile ranking for all semi-equipment companies

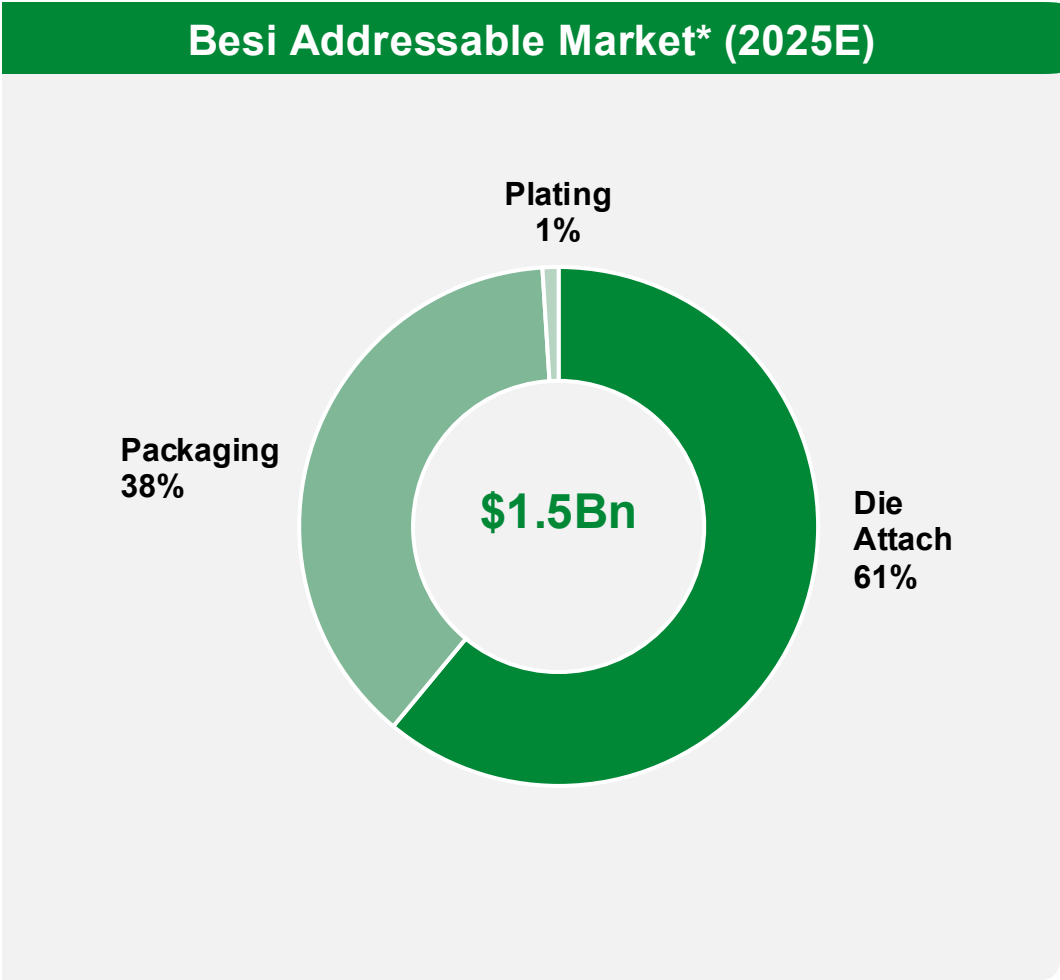
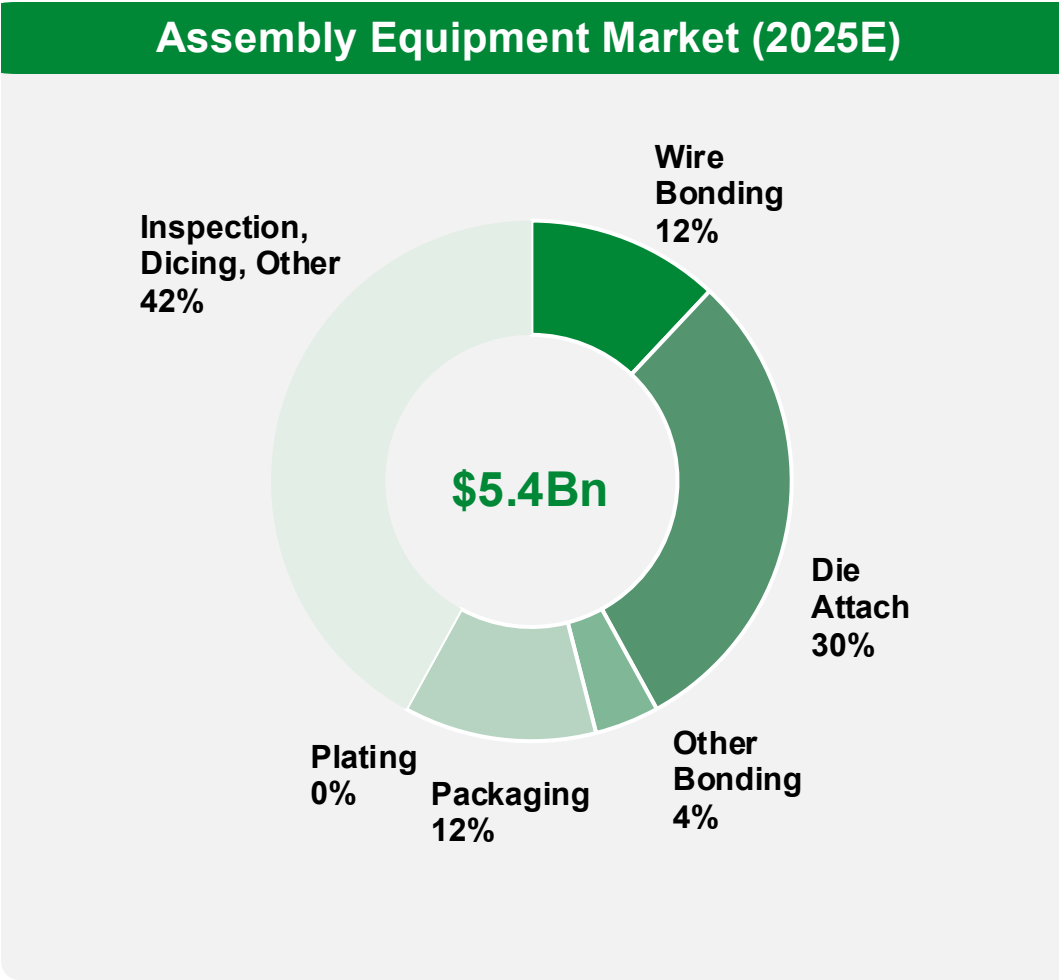
** Through June 30, 2026

Besi's Position in Semiconductor Equipment Market



Source: TechInsights, June 2026





* Excludes TCB
Source: TechInsights, June 2026

Die Attach (80% of 2025 Revenue)

Hybrid Bonding



Thermo Compression



CoW Flip Chip



Multi-Module Attach



CoS Flip Chip



Direct Lid Attach



Epoxy / Soft Solder



Packaging and Plating (20% of 2025 Revenue)

Wafer & Panel Molding



Substrate Molding



Leadframe Molding



Singulation



Trim and Form



Plating



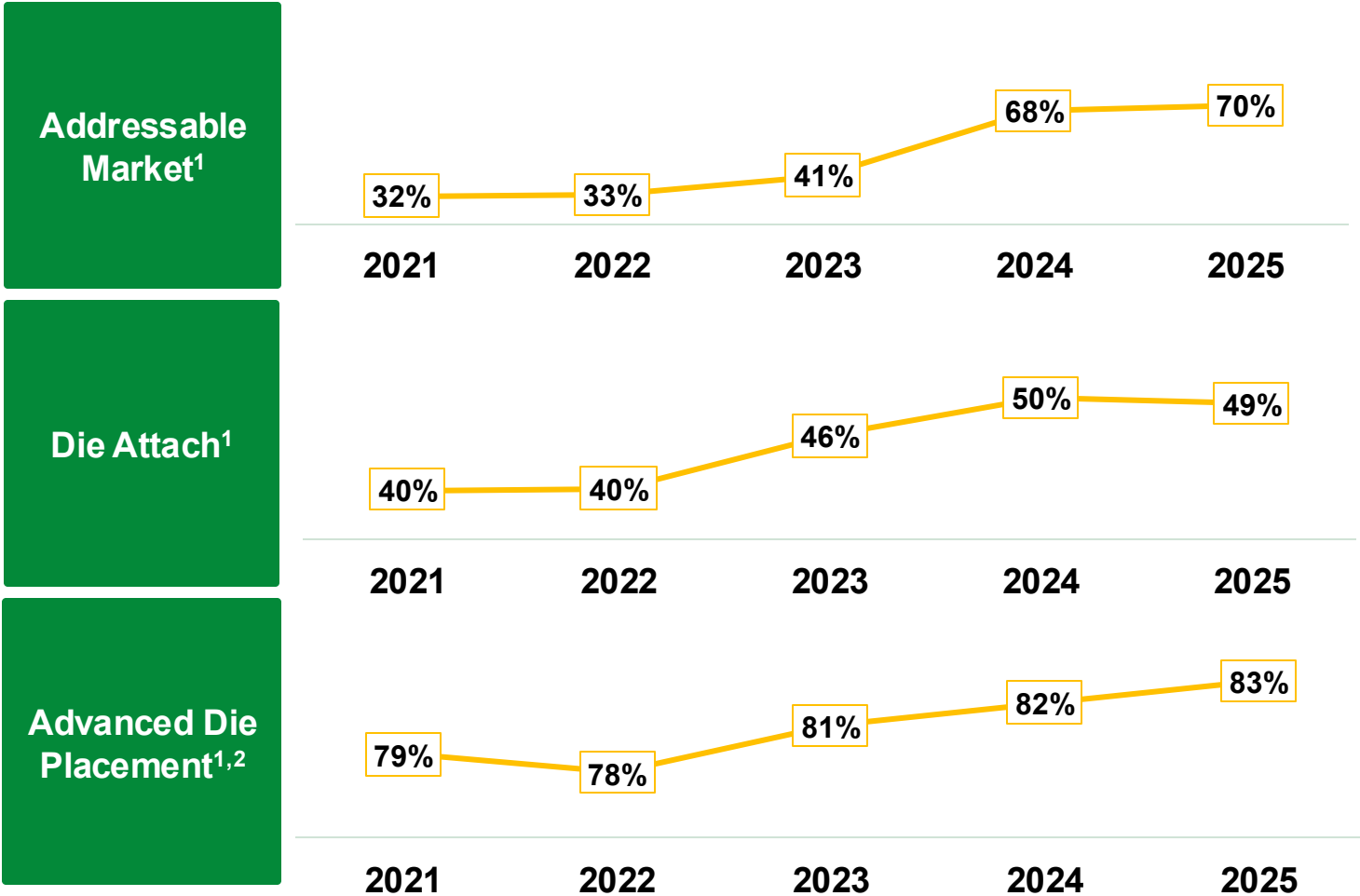
Chemical Deflash



Flux Clean



Well Positioned With Leading Market Shares in Its Addressable Markets



Source: TechInsights, May 2026

1) Excludes TCB, wire bonding, dicing, and other

2) Advanced die placement defined as < 7 micron accuracy per TechInsights

Serving Blue Chip Customers Across Key End-Markets

Customers

- **Diversified, blue chip customer base**
 - Top 10 customers ~44% of 2025 revenue
 - No customer greater than 10%
- **Supplying leading IDMs, fabless producers and subcontractors**
 - Sell direct to IDMs
 - Sell to fabless producers via subcontractors
 - Orders: 42% IDMs / 58% foundries / subcontractors in 2025
- **Long-term relationships**
 - Many exceed 50 years

Foundries/Subcontractors



Independent Device Manufacturers (IDMs)



Fabless IDMs



End-User Markets

Computing
51%



Mobile
17%

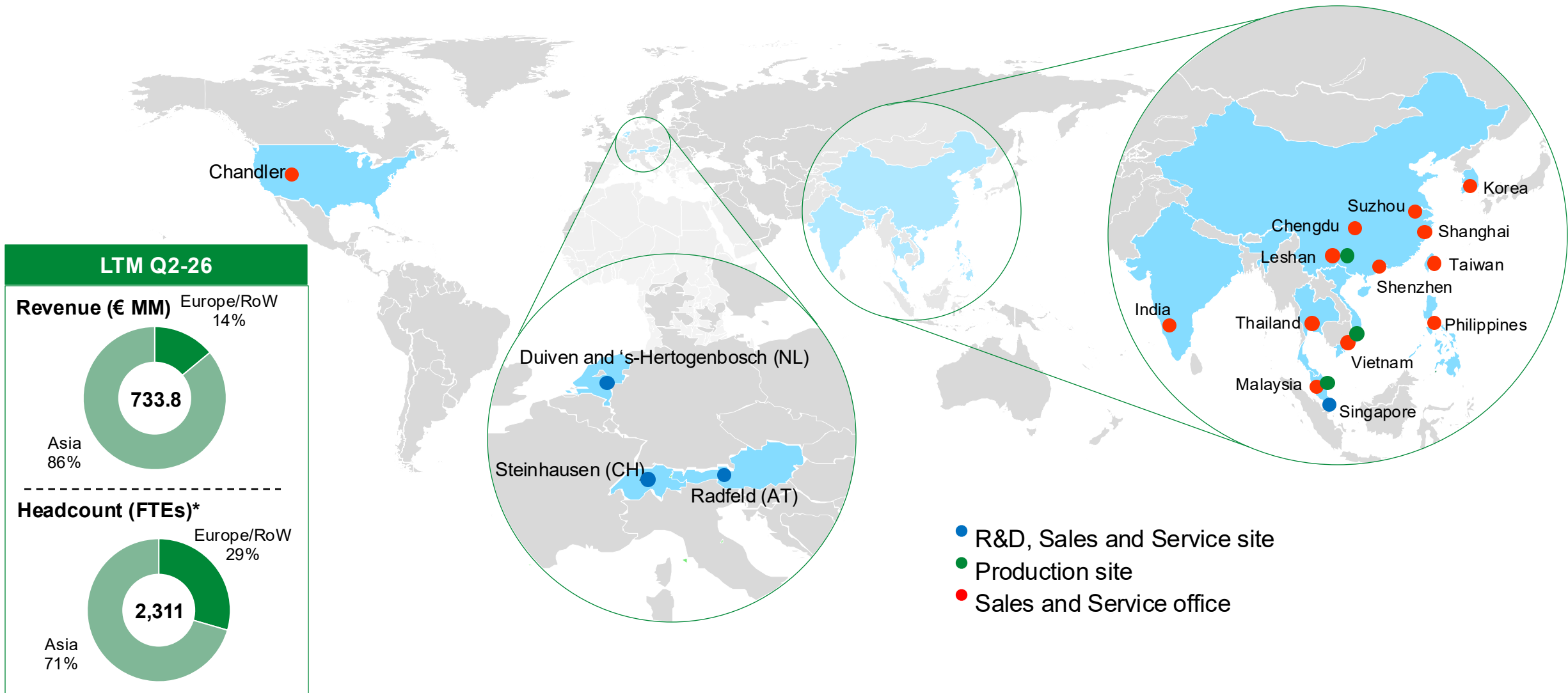


Auto/
Industrial
17%



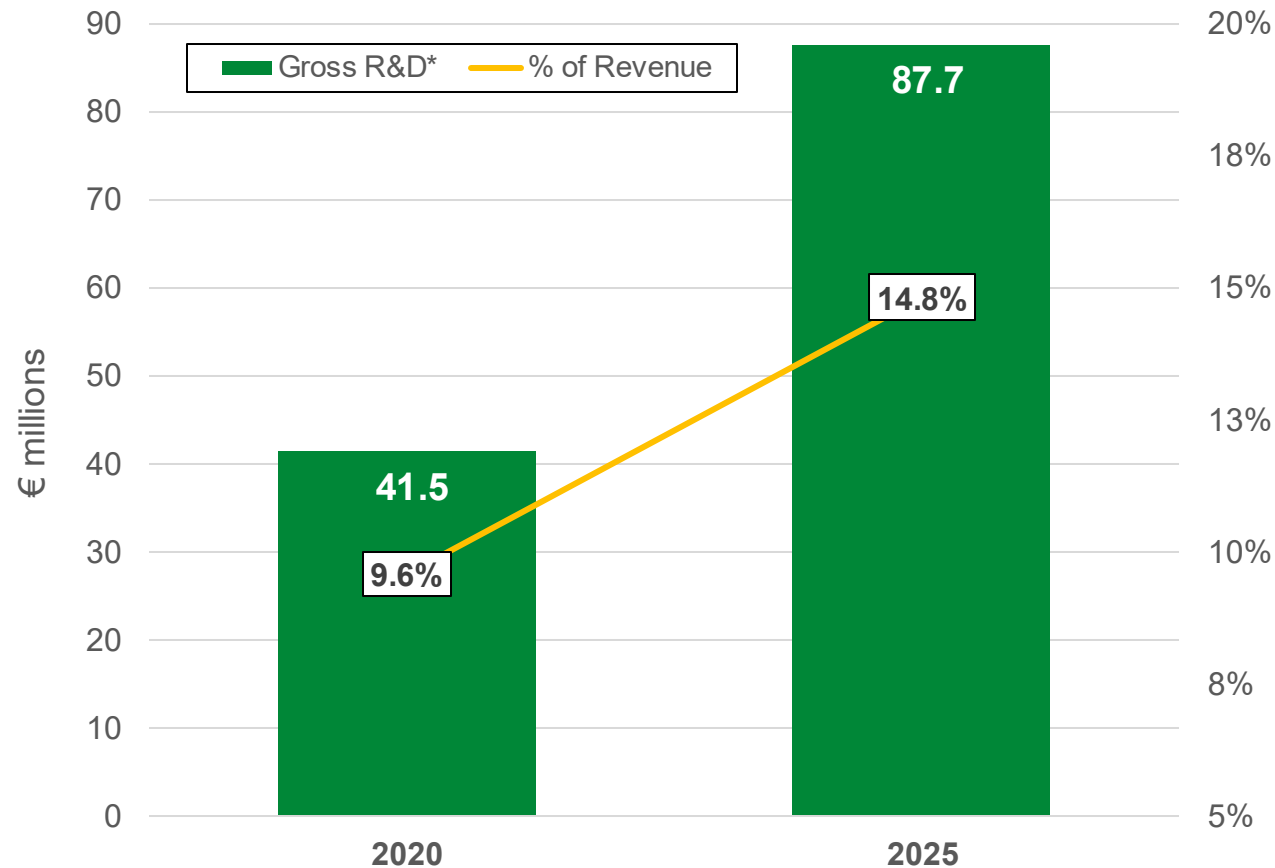
Fiscal 2025 data.

Global Operations Supported by European Development Centers and Asian Production Footprint/Supply Chain



* Headcount per quarter ending. Including temporary headcount.

R&D investment has more than doubled since 2020

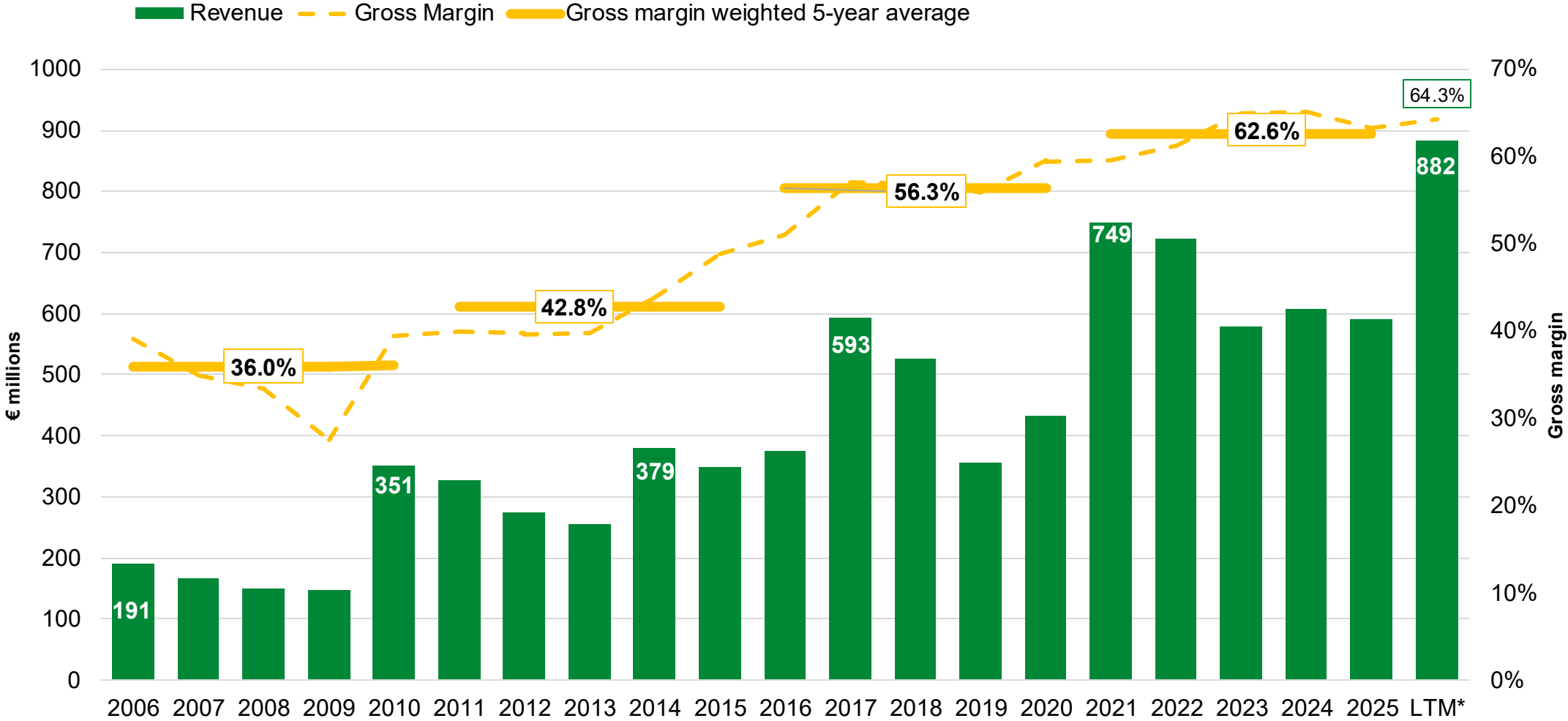


* Gross R&D spending excludes impact from capitalization/amortization of R&D costs

Key areas of current focus:

- **Hybrid bonding:**
 - 50 nm accuracy hybrid bonder in evaluation this year
 - Targets increased throughput (+50%) vs. Gen 1
- **Fluxless TCB with submicron accuracy:**
 - Expanded adoption beyond HBM including 2.5D CoWoS and certain CPO architectures
- **Flip chip/Multi module attach:**
 - Marketing next generation flip-chip bonder for 2.5D CoWoS
 - Extending flip-chip and TCB capabilities to CoPoS
 - Upgrading Evo platform to increase market share for photonic transceivers and CPO
 - 1 μ m accuracy
 - 300 mm wafer processing

Long-term Through Cycle Growth. New Upcycle Began in H2-25



* At midpoint of Q3-26 guidance

✓	Progress achieved on long-term strategic plan realization • For both revenue and cost initiatives • LTM orders exceeded Besi's last cyclical peak • Disciplined expense management has significantly increased profit potential
✓	Progress also continues on wafer level assembly agenda: • Hybrid bonding adoption and use cases increased in logic, memory, CPO and consumer • Orders ramping significantly versus 2025 • Increased revenue and customer adoption for TC Next in H1-26
✓	AI driving significant order growth for Besi's 2.5D product portfolio • Increased AI demand for datacenter, photonics and power management applications and increased adoption of agentic AI
✓	Adjusting operating model, supply chain and service/support activities in alignment with anticipated growth

Summary Financials

Year Ended December 31, (€ MM)	2023	2024	2025	H1-25	H1-26
Orders	548.3	586.7	685.0	259.9	562.6
<i>Growth (%)</i>	-17%	+7%	+17%		+116%
Revenue	578.9	607.5	591.3	292.2	434.7
<i>Growth (%)</i>	-20%	+5%	-3%		+49%
Gross Profit	375.8	395.9	374.3	185.4	281.4
<i>Margin (%)</i>	65%	65%	63%	63%	65%
EBITDA	239.1	224.2	206.8	97.5	192.3
<i>Margin (%)</i>	41%	37%	35%	33%	44%
Operating Income	213.4	195.6	173.1	82.8	172.7
<i>Margin (%)</i>	37%	32%	29%	28%	40%
Net income	177.1	182.0	131.6	63.6	140.6
<i>Margin (%)</i>	31%	30%	22%	22%	32%
Net Cash*	113.0	143.8	36.0	-36.0	164.0

Long-term growth in cyclical business

- Increased revenue, profitability and market share per cycle

Strong margins and profitability

- Increasing through cycle gross and net margins due to advanced packaging product mix, cost control efforts, flexible supply chain and Asian production

Order growth momentum reflects favorable AI influence:

- Orders up 116% vs. H1-25 due to broad based growth across end-user markets with strength in photonics, hybrid bonding and datacenter computing applications
- Renewed revenue growth and operating leverage drive significant increase in profitability versus last year

Strong cash generation supports shareholder friendly capital allocation policy

* Calculated as Cash, cash equivalents and deposits minus total debt. Excludes lease liabilities.

Current Target

€ 1.0 billion

€ 0.5-0.9 billion

40%+

64-68%

40-55%

Net Zero GHG by 2030

100% from renewable sources

Engine 1 Revenue

Engine 2 Revenue

Addressable Market Share

Gross Margin

Operating Margin

Scope 1 & 2 Emissions

Global Energy Needs

New Target

€ 1.1 billion

€ 0.6-1.1 billion

40%+

64-68%

45-55%

Net Zero GHG by 2030

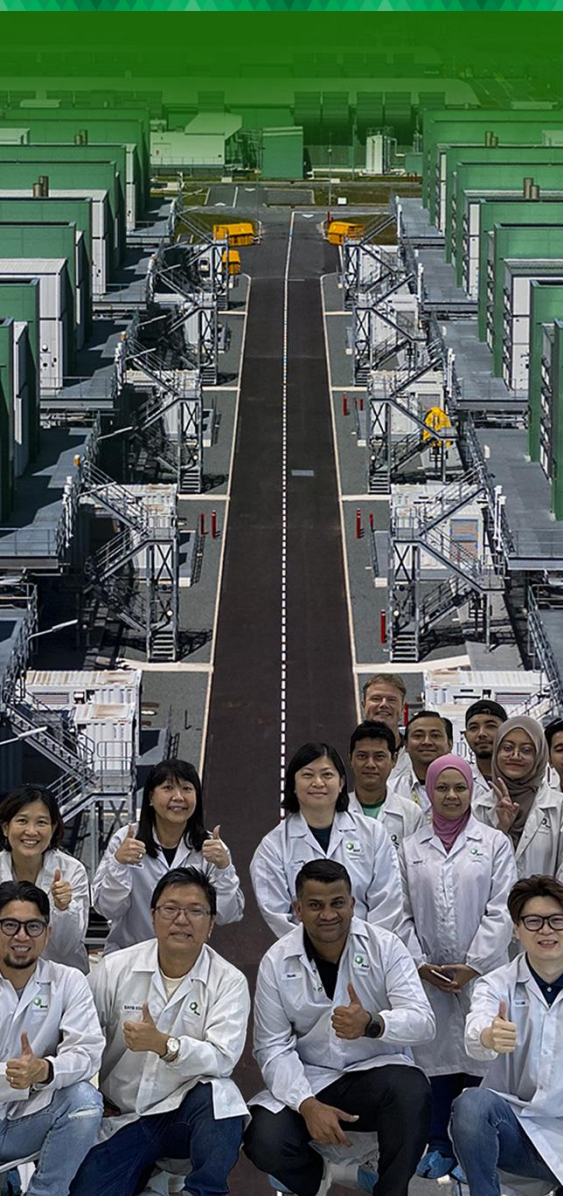
100% from renewable sources

Besix's long-term revenue model increased to range of € 1.7 – € 2.2 billion

- Up ~15% at midpoint
- Increased **Engine 1 (Traditional Advanced Packaging)** revenue target by 10%
- Increased **Engine 2 (Submicron Accuracy)** revenue target by ~21% at midpoint

Increased operating margin to range of 45%-55%

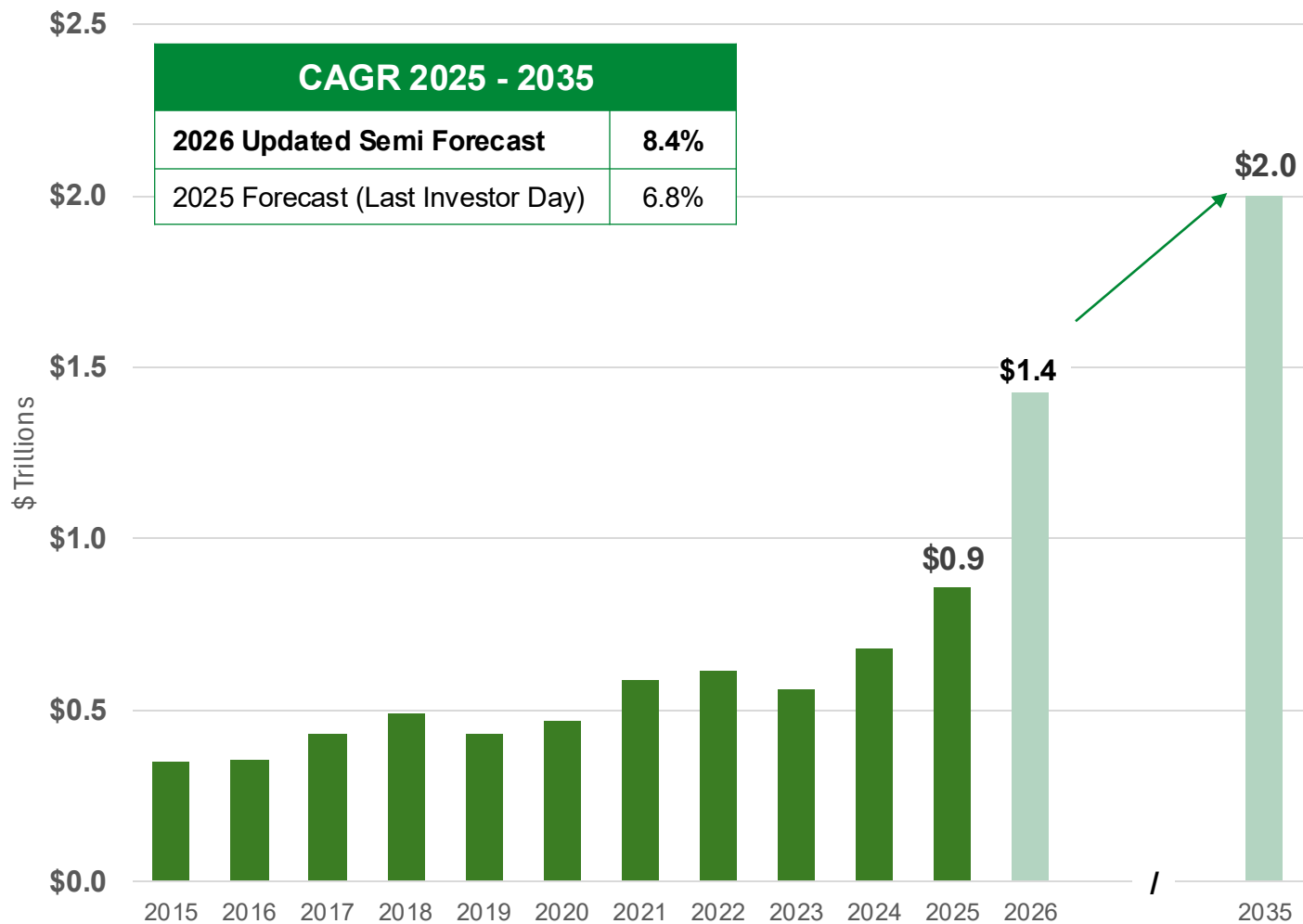
- Other targets remain unchanged



II. MARKET OVERVIEW

AI Driving New Semiconductor Super-Cycle

Annual Semiconductor Revenue Growth

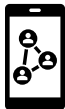


Source: TechInsights, Q2-2026

AI Infrastructure

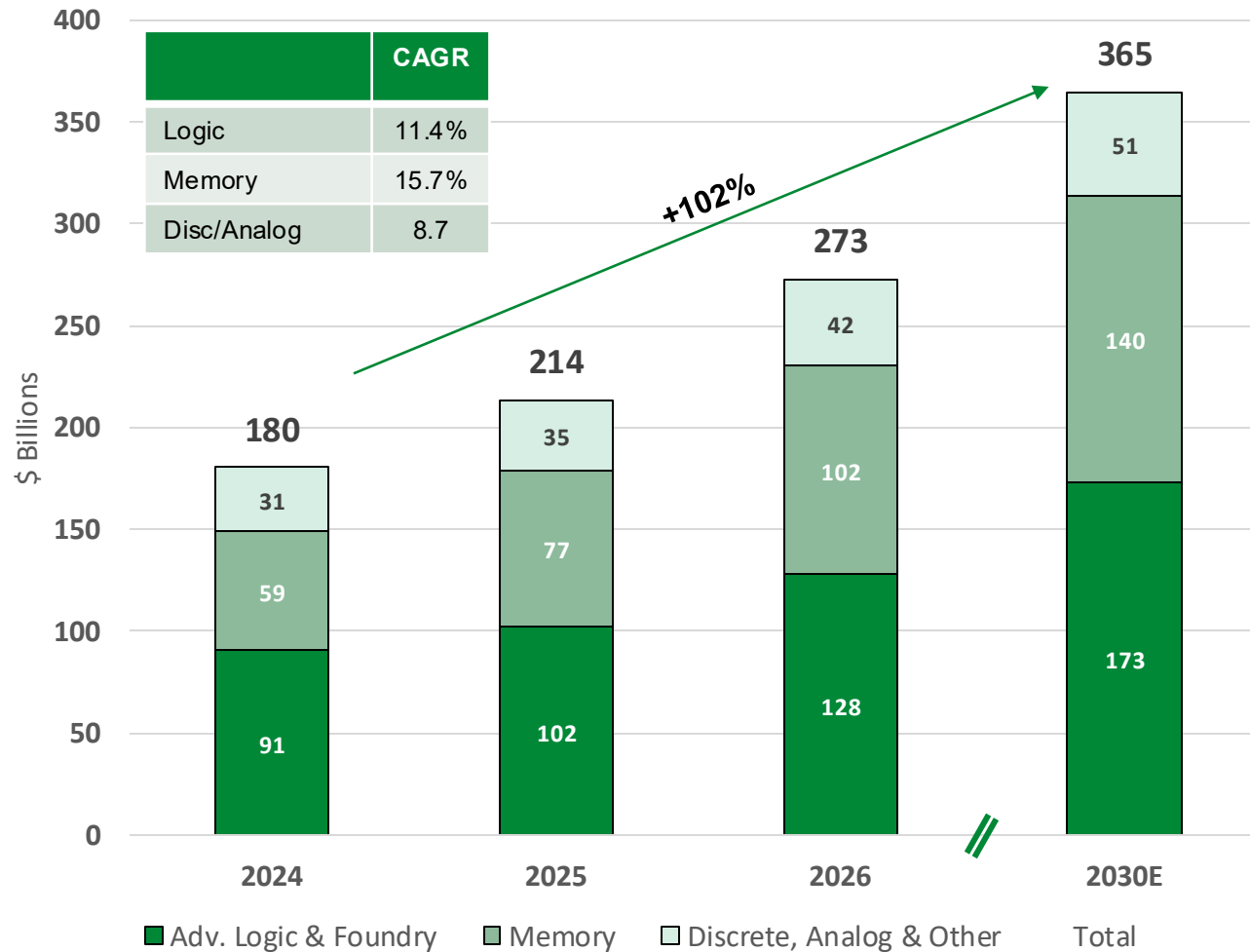
-  LLM Training
-  AI Inference

AI Enabled Devices

-  Mobile Devices
-  Computers
-  Robotics
-  Self-Driving Cars

Overall WFE Outlook Improving Due to AI Infrastructure Build

Estimated IDM & Foundry Capex to Double by 2030E



Source: TechInsights, June 2026

AI Buildout Has Caused New Multi-year WFE Capex Cycle



“It will be a long time before we can meet customer demand” (C.C. Wei, June 2026)



“[Customers] are placing their orders early...Our visibility runs all the way to 2028 right now.” (H. Tan, June 2026)



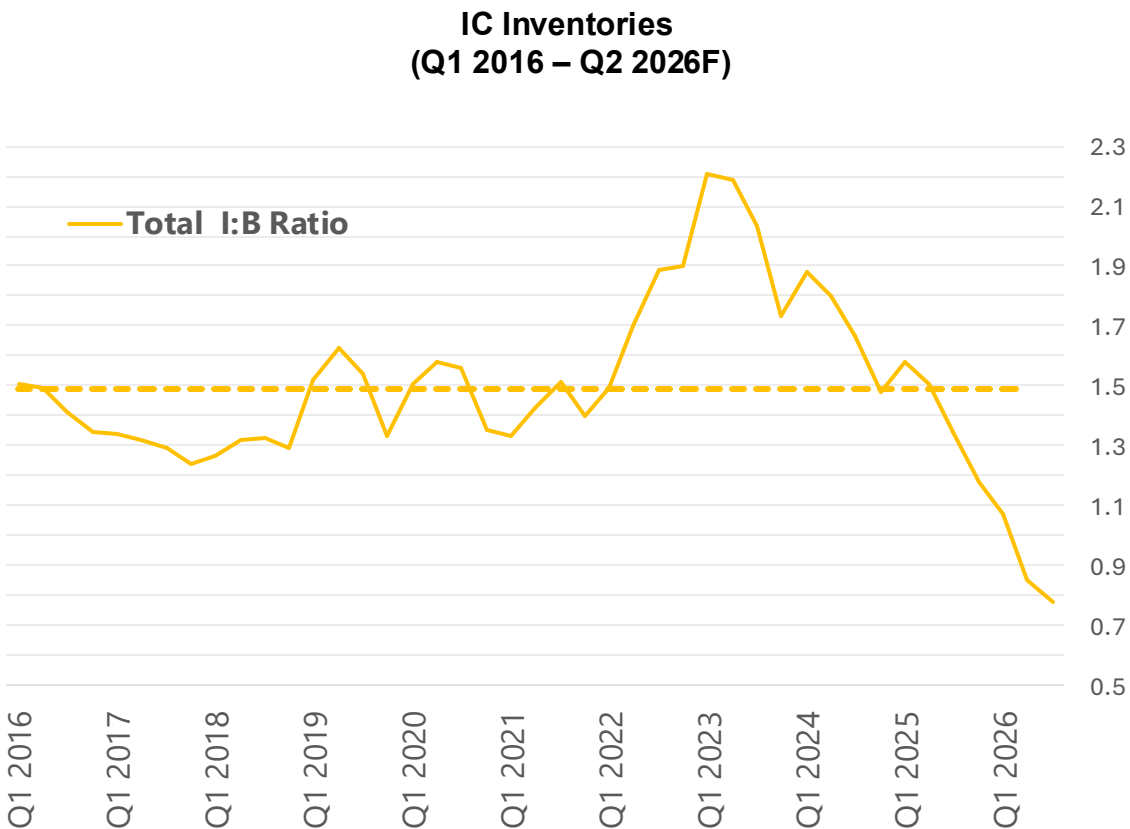
“Our largest customers are providing rolling 8-quarter forecasts so we can prepare...for their ramps” (G.Dickerson, May 2026)



“We have supply for very, very robust growth, but we’re still supply constrained.” (J. Huang, June 2026)

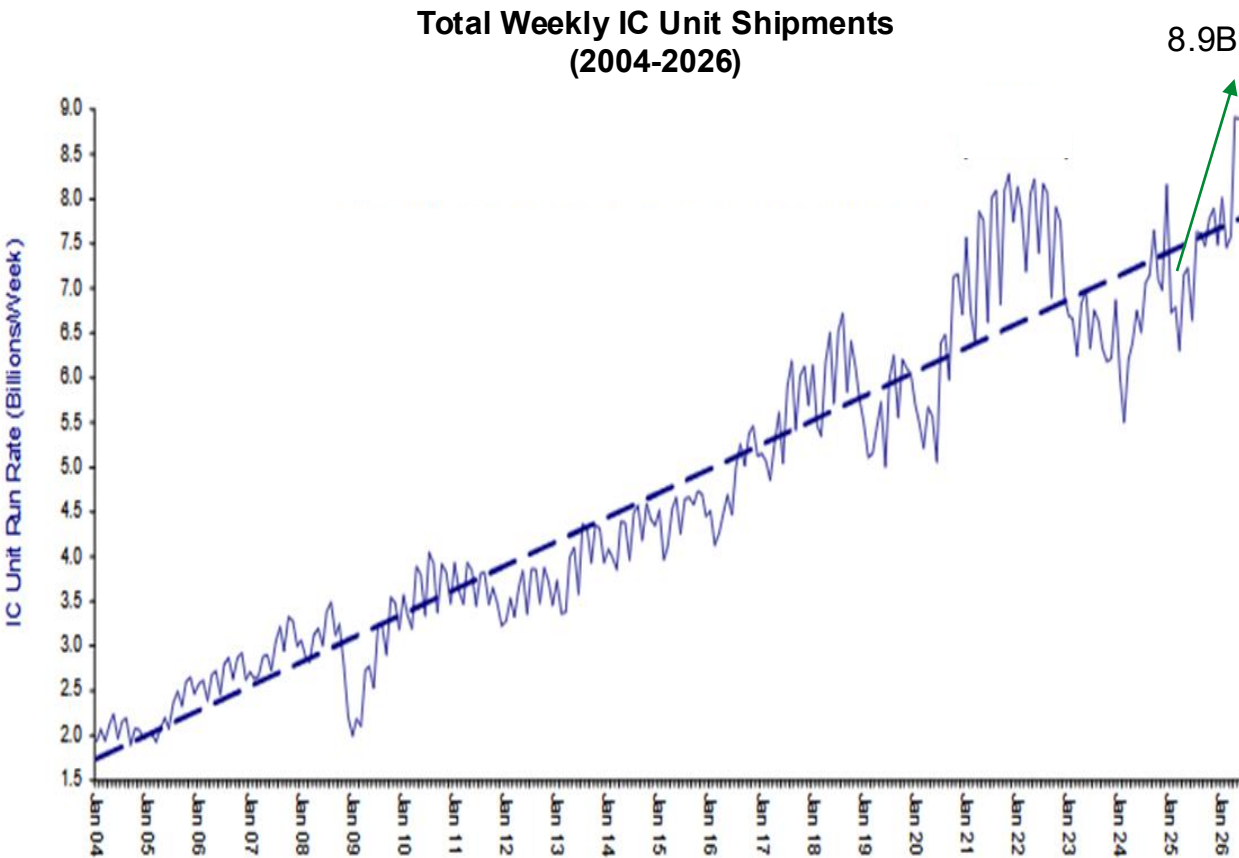
Semiconductor Industry Conditions Continue to Improve

Semi Inventory/Bookings Ratio Indicates Order Growth Outpacing Inventory Levels



Source: TechInsights, July 2026

Favorable IC Unit Growth Trends Return



Source: Future Horizons, July 2026

Many New Advanced Packaging Fabs Planned

~\$125B Investment Planned or In Progress

Packaging Fab Projects	# Projects	Cost (\$B)
USA	7	33
Taiwan	6	30
Korea	3	26
India	3	10
Singapore	1	7
China	7	6
Europe	5	5
Vietnam	2	5
Malaysia	3	3

Source: TechInsights, Besi estimates, June 2026

Planned spending up 25% vs. last Investor Day

- Increased number of projects in US, Taiwan and Korea
- CoWoS and HBM packaging expansion



Amkor accelerates US expansion with Arizona investment and closer alignment with TSMC



ASE raises 2026 capex to record US\$8.5 billion on strong advanced packaging demand

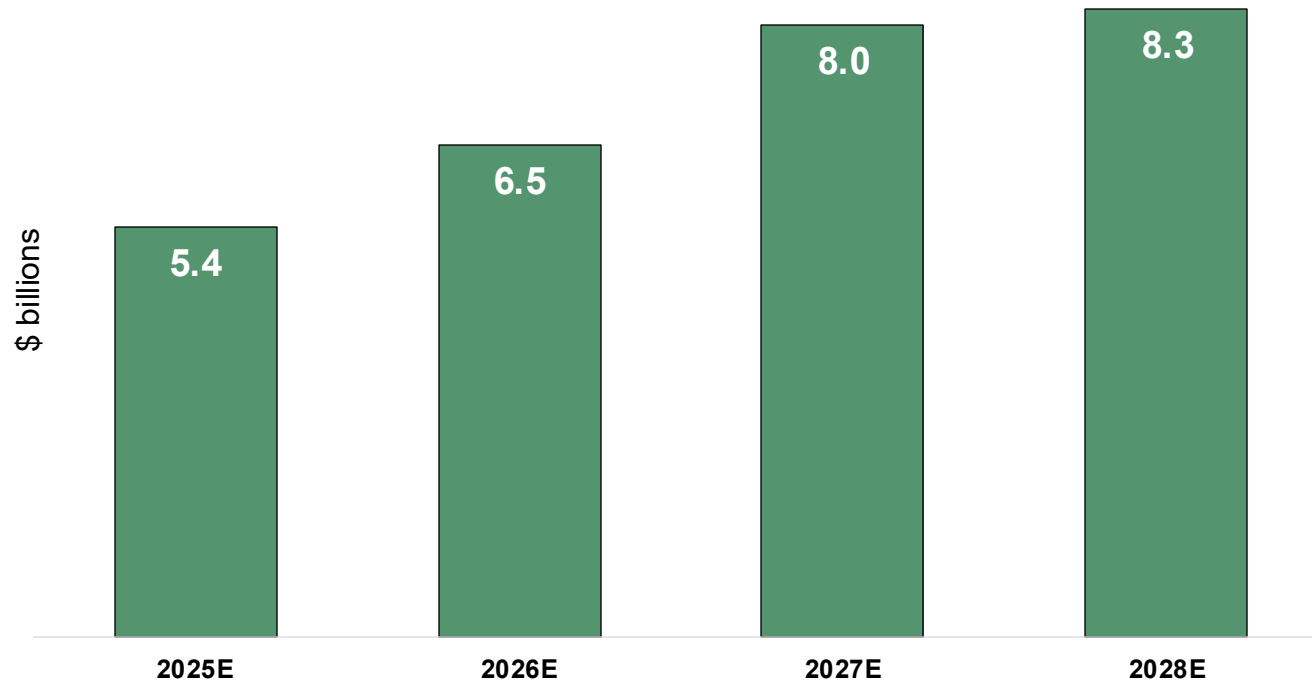


Packaging and testing cluster expected to emerge as TSMC Arizona GigaFab expands



SK Hynix to invest \$13 billion in new plant amid memory chip shortage

Assembly Equipment Forecast (\$B)



TechInsights forecasts renewed assembly growth

- 20% increase anticipated in 2026
- 53% increase expected 2025-2028
 - Expansion of AI/use cases
 - Recovery of mainstream applications
 - New fabs coming online
- Broad based advanced packaging growth expected

Besi expects to grow ~3x more rapidly than projected assembly market growth as per TechInsights

Besi Focuses on Highest Growth Segments of Advanced Packaging

- Hybrid bonding estimated to be largest assembly segment by 2030
- Besi entered Fluxless TCB market

Source: TechInsights, June 2026. Assembly equipment revenue excludes service revenue

Long-Term Outlook Enhanced By Increased Hybrid Bonding Use

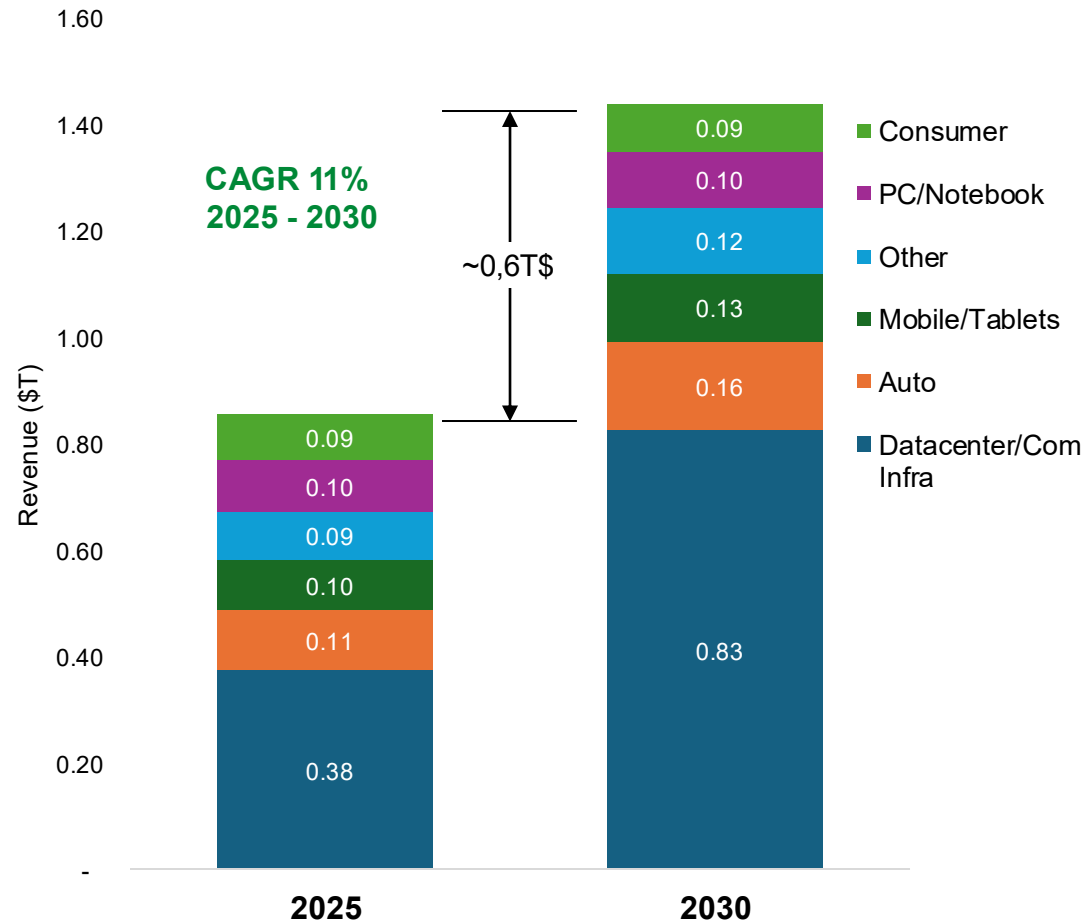
Cases and Products in the News



	“TSMC says COUPE platform set for production as Samsung outlines Silicon Photonics push” <i>Digitimes Asia. April 2026</i> “Taiwan’s TSMC advanced packaging fabs on schedule” TSMC is expanding its advanced packaging capacity, especially SoIC hybrid bonding, which enables 3D stacking. <i>Taiwan News. March 2026</i>		“Samsung, SK Hynix reportedly ramp hybrid bonding push for next-gen HBM” <i>Digitimes Asia. April 2026</i> “Samsung unveils HBM4E, showcasing comprehensive AI solutions, NVIDIA partnership and Vision at NVIDIA GTC 2026” <i>Samsung. March 2026</i> “Samsung Electronics launches silicon photonics foundry business.” Building production ready photonic integrated circuits now with aim to scale toward co-packaged optics by 2030” <i>Design & Reuse. April 2026</i>	
	“Semiconductor Equipment’s Next Gold Mine” Broadcom XDSiP 3.5D platform’s core feature is hybrid copper bonding <i>36Kr Europe. March 2026</i> “Broadcom paves path for the 200T AI Era” Broadcom highlights optical roadmap, including co-packaged optics and photonics enabled scaling for future AI networks. <i>Broadcom. March 2026</i>			“How Micron is Looking to Win the HBM Wars” Micron frames hybrid bonding as part of its 2026 HBM4 transition. <i>Forbes. April 2026</i>
	“Hybrid bonding expands from logic to memory: SK Hynix, Applied Materials, Besi drive co-optimization to scale next-gen HBM” <i>Counterpoint. April 2026</i> “SK Hynix eyes hybrid bonding for HBM5 launch by 2029” <i>Counterpoint. April 2026</i>			“Apple M5 Pro and M5 Max Debut New M-Core Tier and SoIC 2.5D Packaging”. The new SoIC-MH 2.5D technology from TSMC uses advanced copper-to-copper (Cu-Cu) bonding. <i>TechPowerUP. March 2026</i>
	“NVIDIA Rubin Ultra and Feynman reportedly to boost TSMC SoIC; Besi, Applied Materials, TEL to benefit” <i>Trendforce. March 2026</i> “NVIDIA Feynman GPU gets 3D die-stacking, custom HBM & Next gen Rosa CPU” <i>Wccfttech. March 2026</i>		“Coherent demonstrates multiple co-packaged optics technologies at OFC 2026.” Coherent to show how photonics stack can meet bandwidth and efficiency needs of AI datacenters. <i>Coherent. March 2026</i>	
 	“Fujitsu is utilizing Broadcom’s proprietary 3.5D eXtreme Dimension System in Package (XDSiP) platform to build the chip”. Broadcom’s tech flips the dies to stack them face-to-face (F2F) using hybrid copper bonding <i>TechPowerUp, February 2026</i>		“Engineering the Future of AI” AMD has ongoing innovation in 2.5D, 3D and hybrid bonding as part of heterogeneous packaging for future Instinct accelerators. <i>AMD Blog. November 2025</i>	
			“Intel Xeon 6+ Clearwater Forest is Out”. Clearwater Forest uses compute tiles, base tiles, I/O tiles, EMIB, and Foveros Direct 3D packaging (hybrid bonding). <i>ServeTheHome. June 2026</i>	

AI Drives Growth In Mainstream Assembly Applications

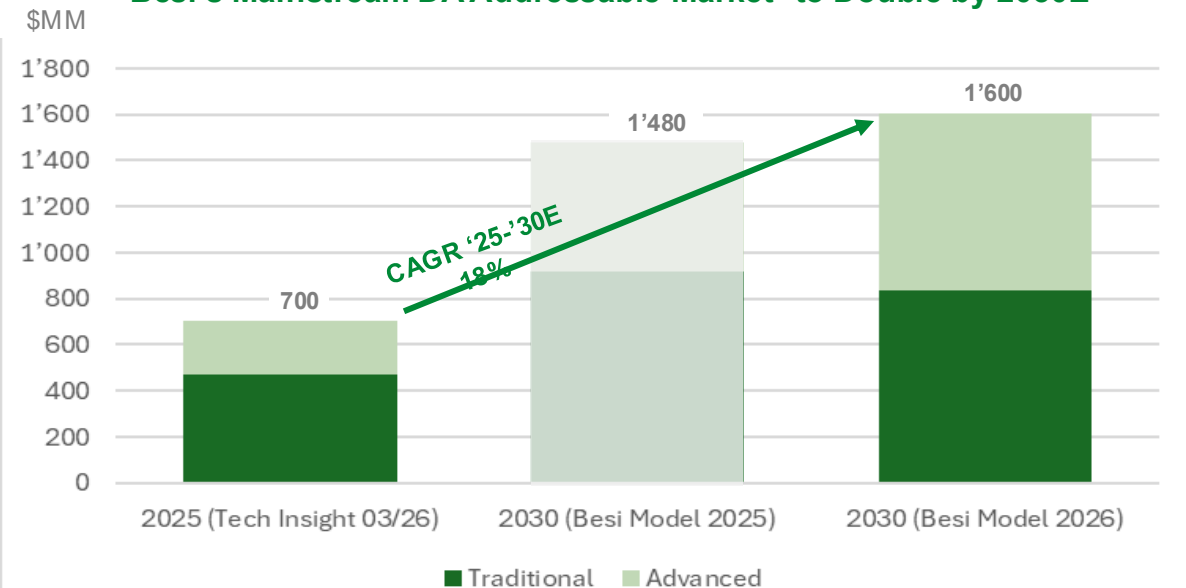
Total Semiconductor Market Revenue



Source: TechInsights 2026

- **AI / Datacenter are primary demand drivers across multiple mainstream applications:** Photonics, 2.5D, Power Management
- **AI also creates demand across Besi's traditional end markets:** AI/datacenters, high end smart phones and automotive/power
- **Demand for advanced packaging is accelerating** particularly for high accuracy die attach systems
- **China's AI buildout is another driver** especially given their limited access to the most advanced node sizes

Besi's Mainstream DA Addressable Market* to Double by 2030E



* Excluding TCB, Hybrid, Die Sorting, LED

Source: Besi/Techinsights June 2026

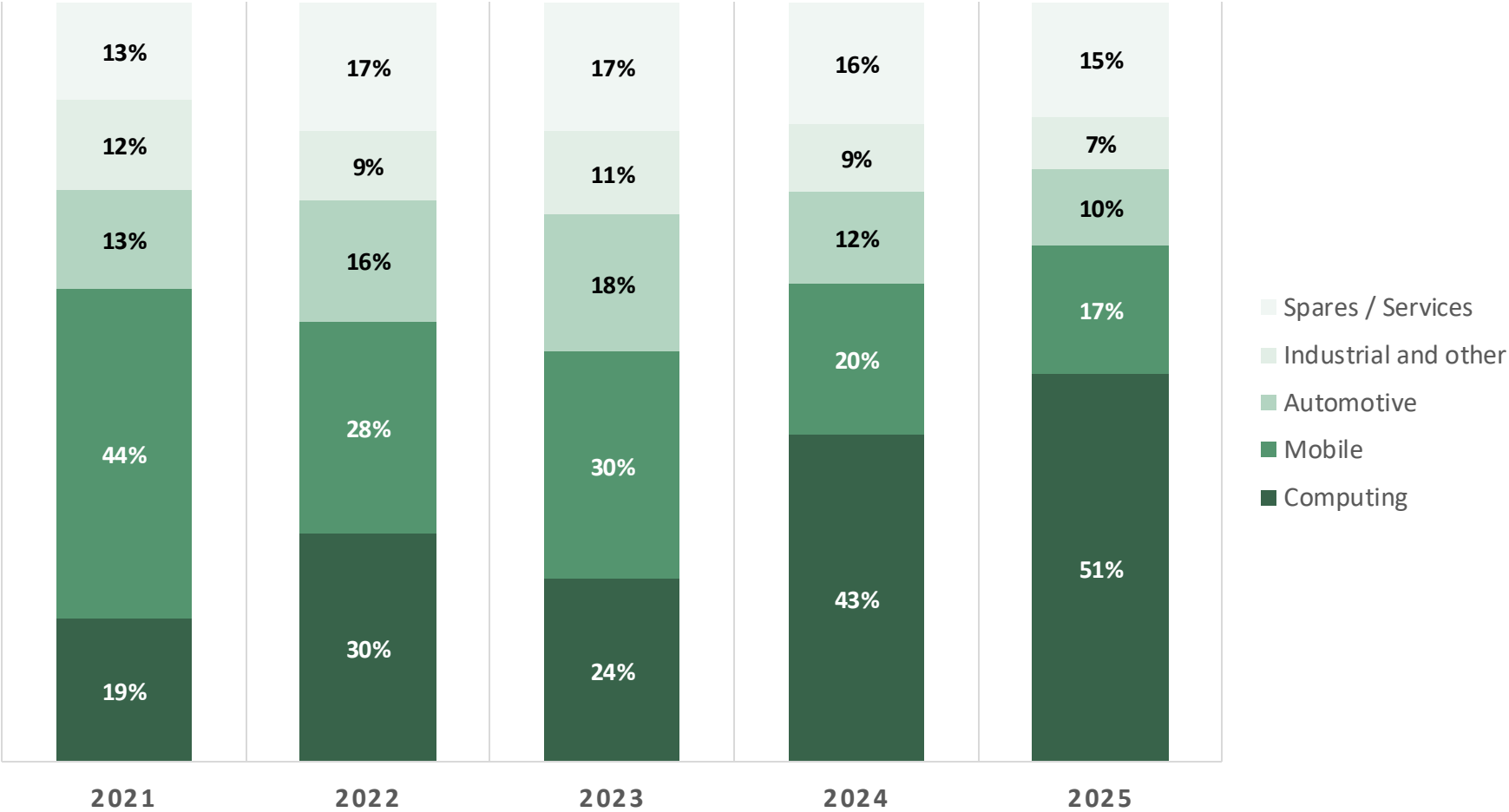


III. END-USER MARKET TRENDS

Principal Growth Drivers In Besi's End-User Markets

Computing	Mobile	Automotive	Industrial / Other
			
Agentic AI	On Device AI	Autonomous Driving	Factory Automation
• Datacenters • Si Photonics • Edge AI tablets/PC/laptops • Gaming	• Adv. cameras & 3D imaging • 5G advanced → 6G • Under display biometric ID • New AR/VR devices	• Advanced cameras/sensors • Vehicle electrification • SiC & GaN power devices • Connectivity/infotainment	• Robotics • Smart grid • Industrial IoT • Clean energy

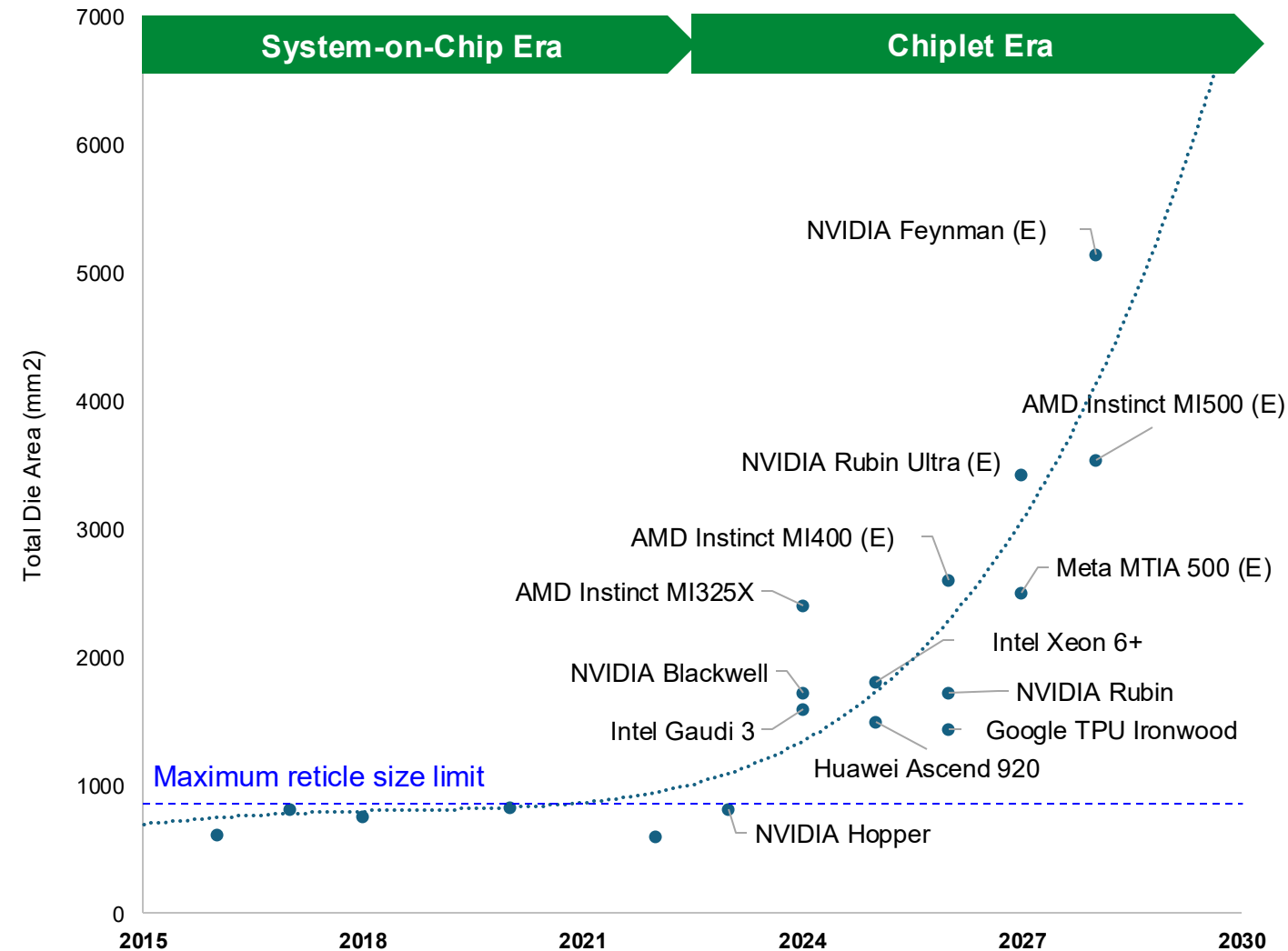
AI Driving Change in Besi's End-User Application Revenue



End market as % of total revenue

Slowing of Moore's Law Accelerates Chiplet Adoption in Next Gen AI Devices as Size of Silicon Area Increases

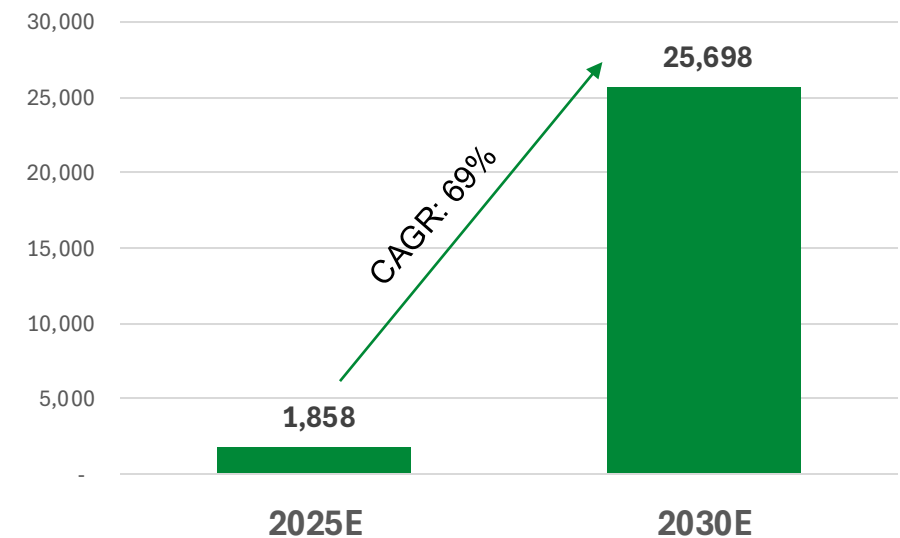
Latest AI Devices Require Multiple Chiplets with 2.5D/3D Packaging



Source: AMD, NVIDIA, Intel, TrendForce, Besi Estimates

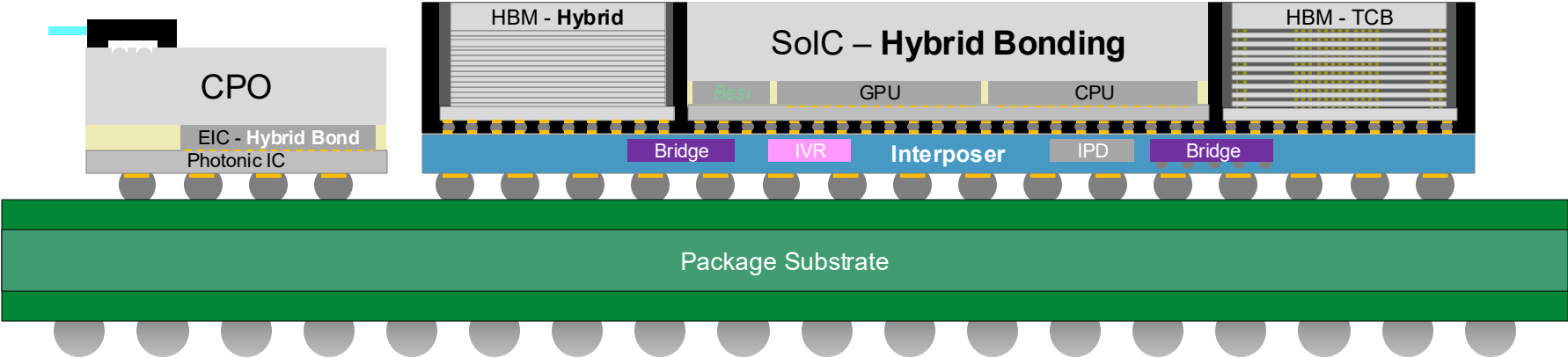
- **Customers adopting chiplets**, connected via hybrid bonding and TCB, to optimize device function per node and reduce cost
- **High performance devices adopting chiplets** as die sizes exceed maximum reticle size for single SoC chips
- **Chiplet adoption growing rapidly**, increasing number of die attach steps required and demand for advanced die attach equipment

Total Chiplet Units (millions)



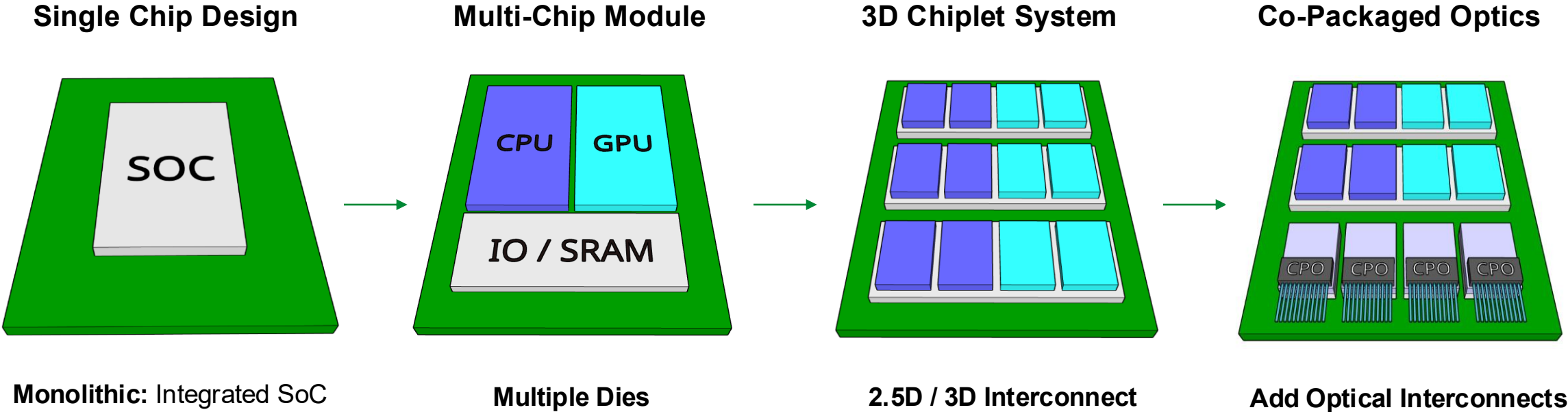
Source: TechInsights 2026

Besi Offers Complete Portfolio for Complex AI Chiplet Packages

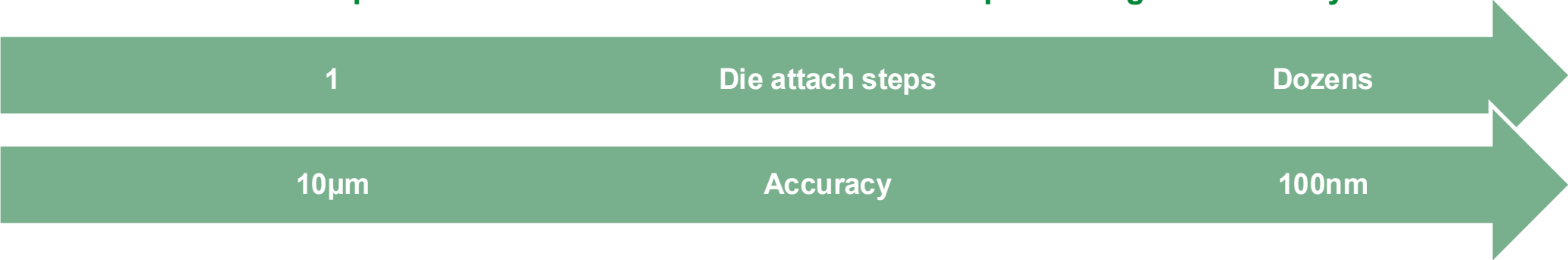


Hybrid Bonding	CoW Flip-chip & Bridge	Fluxless TCB	CoS Flip-chip	oS and Photonics
				
8800 CHAMEO UltraPlus AC	8800 CHAMEO fLex	9800 TC Next	8800 Quantum AdvX	2200 evo

Increasing Packaging Complexity Also Driving Higher Capital Intensity



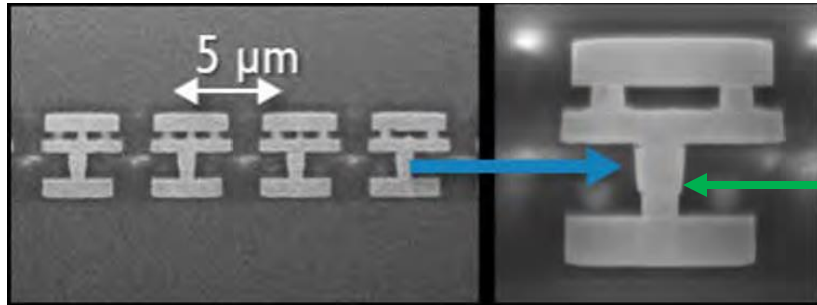
Requires increased number of die attach steps and higher accuracy



Hybrid Bonding is Technology of Choice for High Performance 3D Heterogeneous Integration

Hybrid Bonding is extension of front-end fab process

Directly connects chips in 3D with highest interconnect density

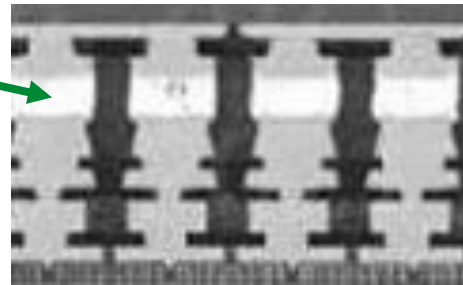


Direct, gapless
Cu to Cu bond

Source: AMD

TCB uses μ -bump interconnect to connect chips with solder and epoxy encapsulation materials

Solder μ bumps with
gap fill material



- Lower bump density
- Higher thermal resistance
- Back-end assembly process

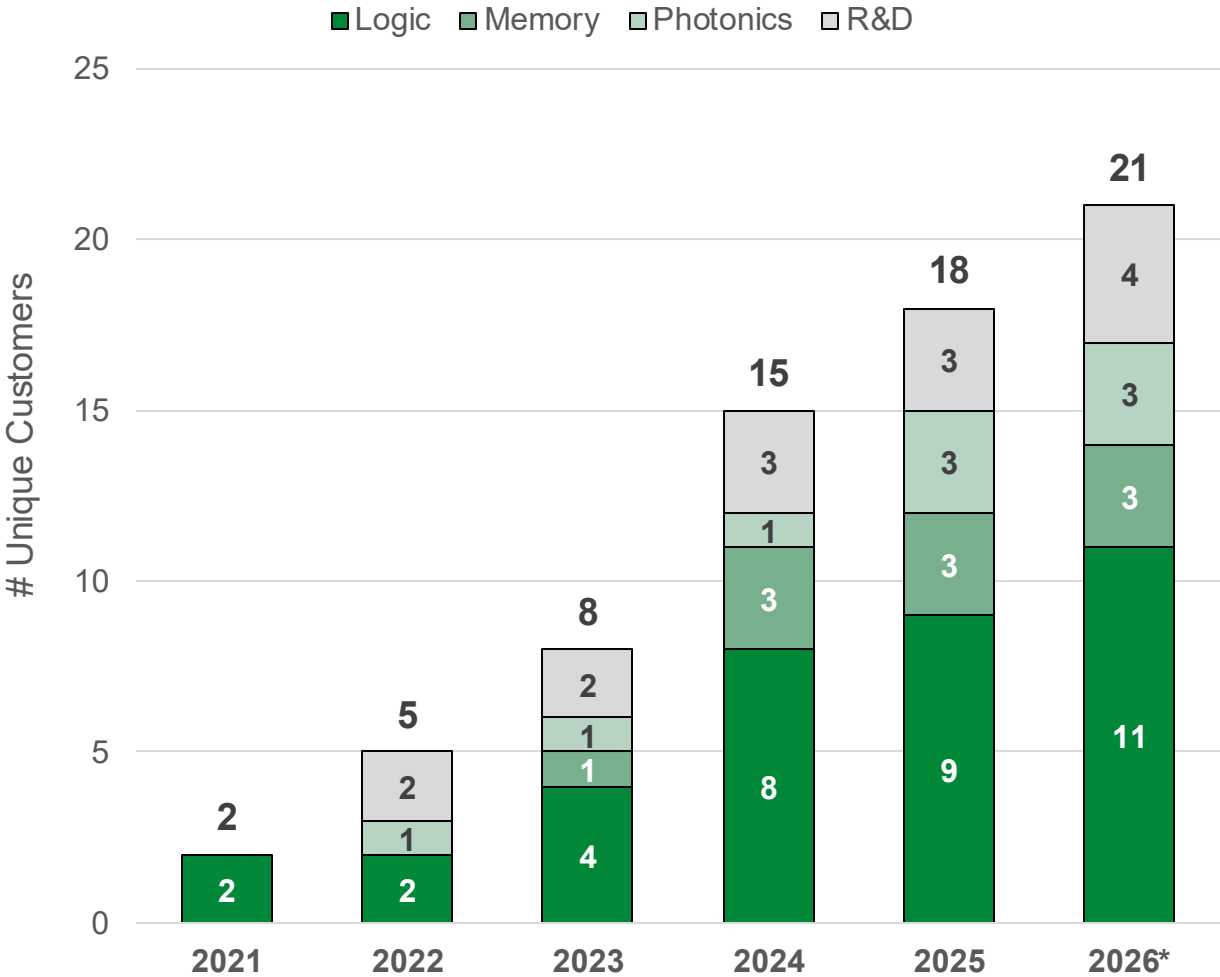
Source: Intel

Hybrid Bonding Benefits for 3D Chip Stacking

- ✓ 15X Higher Interconnect Density¹
- ✓ 11.9X Higher Speed¹
- ✓ 191X Higher Bandwidth Density¹
- ✓ >100X Higher Energy Efficient Performance²
- ✓ Up to 30% Lower Thermal Resistance³
- ✓ Higher Reliability Performance⁴
- ✓ 10X Lower Cost per Interconnect⁴

Notes: 1) TSMC, 2023 ECTC, 2) TSMC 2025 ECTC, 3) Samsung 2026 ECTC, 4) Besi Company Analysis

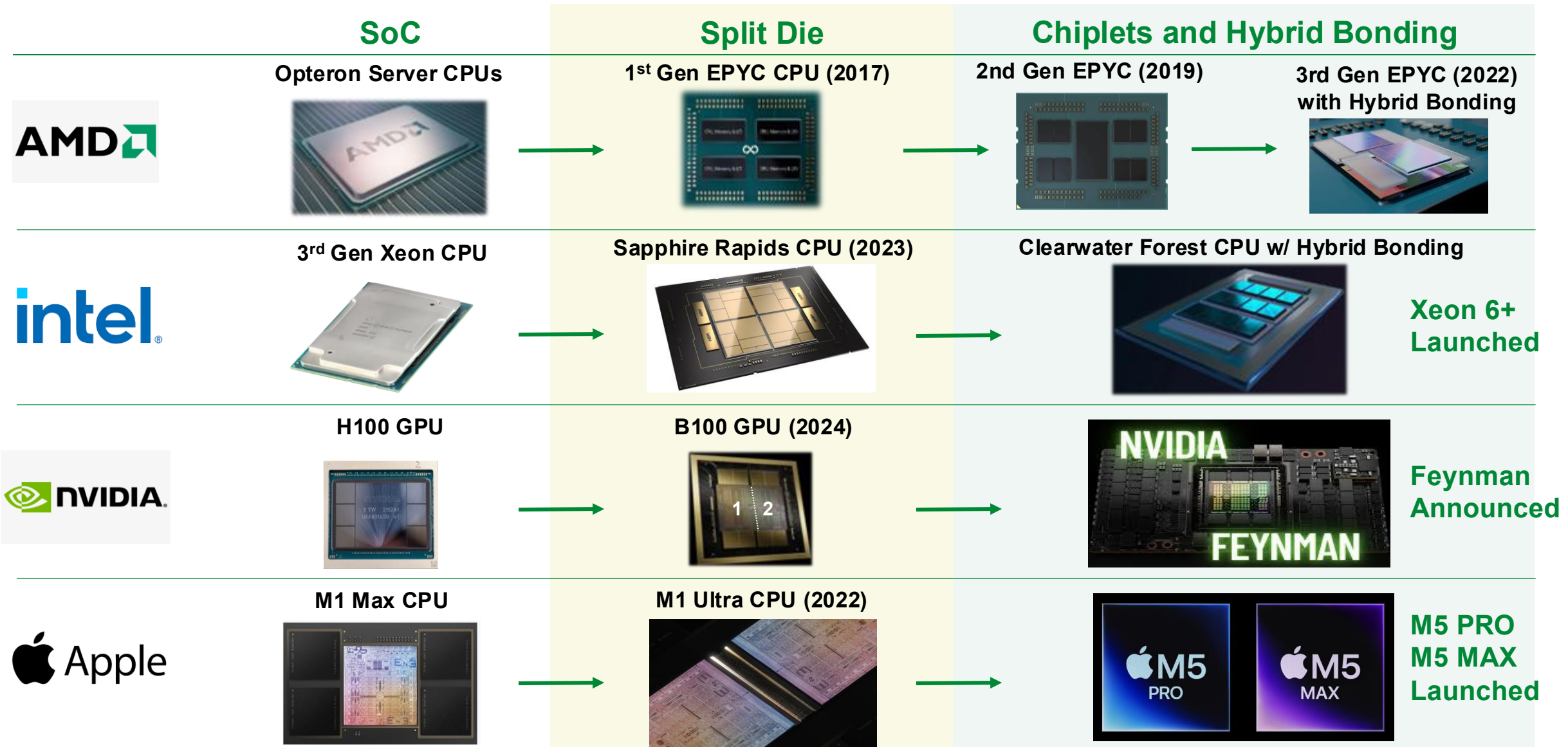
Hybrid Bonding Customer Adoption Expanding



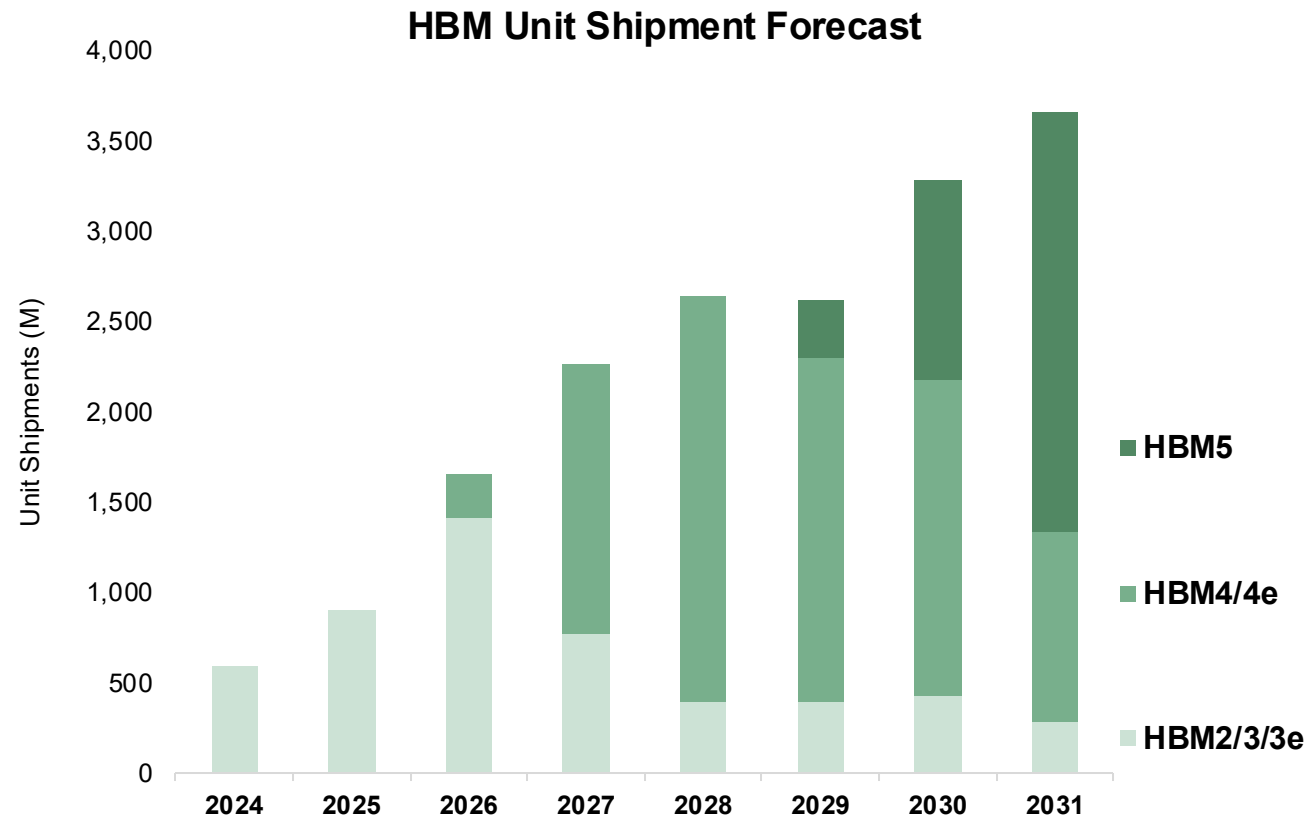
* Through Q2-26

- **Continued growth in HB adoption:**
 - 21 total customers
 - Customer mix skewed to logic currently via two leading customers
 - Other 18 customers represent important source of future demand
- **Cost of ownership differential versus TCB reducing**
 - Increased system maturity, increased yields and higher throughput
 - Thermal resistance performance up to 30% less than TCB as per recent customer benchmark

Significant New Hybrid Bonding Use Cases Announced Over Past Year



First Insertion Point for Hybrid Bonding Anticipated in HBM4e



Source: TechInsights Q2 2026



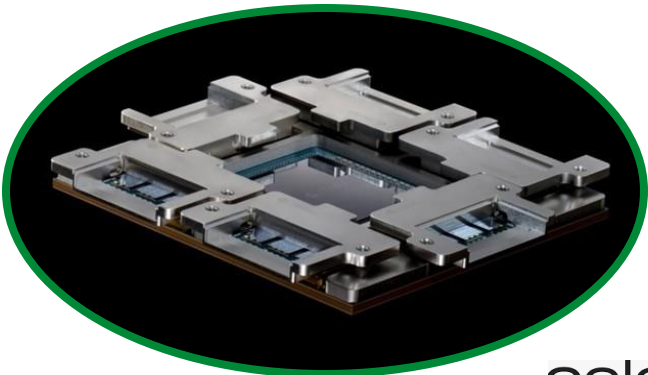
Clear technical drivers for memory adoption:

- In parallel with HBM market growth, **key memory players developing lower power, faster and bigger memory packages**
- **Hybrid enables lower power consumption and better heat dissipation** (up to 30%), enabling higher memory stacks (>16 layers) and faster data exchange
- HBM with **custom logic base die** is driving bond pad pitch down to 12 μm

Status Update:

- **All leading HBM players evaluating Besi's hybrid bonding solutions**
- **HBM4e is insertion point** for Hybrid Bonding in HBM stacking
- **First mover is preparing for HVM in 2027**
- **Hybrid and TCB will coexist**
 - Hybrid will take larger share in each successive generation

Co-Packaged Optics Is An Additional Hybrid Bonding Growth Driver



Significant CPO market growth anticipated

- Should expand hybrid bonding market potential



Source: Lightcounting CPO 2025

Accelerating CPO demand drives additional hybrid bonding adoption:

- **Hyperscalers** looking for **faster, lower-power** datacenter connectivity vs. traditional pluggable transceivers
 - ✓ **3.5x power efficiency**
 - ✓ **10x higher resiliency**
 - ✓ **1.3x faster installation time**
- Hybrid bonding becoming standard for CPO chiplets in AI factories for scale up and scale out networking
- Suppliers responding with **novel CPO package types** including hybrid interconnects (e.g. COUPE)

Status Update

- **First use cases announced** last year. **High volume manufacturing beginning:**
 - **Nvidia:** Spectrum-X and Quantum-X CPO network switches
 - **Broadcom:** Tomahawk 6 CPO network switch
 - Traditional optical component suppliers such as **Coherent** and **Marvell** adapting their portfolios for CPO applications
 - **Ayar Labs** and **Celestial AI** pioneering novel hybrid bonded architectures

Besi's Hybrid Bonding Position Enhanced By Leading Technology Roadmap & Applied Materials Collaboration



1

8800 CHAMEO ultra plus
First HVM Hybrid Machine
Accuracy: 200nm

Logic

Bump Pitch: 9 μ m



2

8800 CHAMEO ultra plus AC
Today's Industry Standard
Accuracy: 100nm

Bump Pitch: 6 μ m



Memory

UPH: 1,500

3

3300 HYBRID N50
Beta test starting 2026
Accuracy: 50nm

Bump Pitch: 3 μ m



UPH: 3,000

4

3300 HYBRID
In Development
Accuracy: 25nm

Bump Pitch: <1 μ m



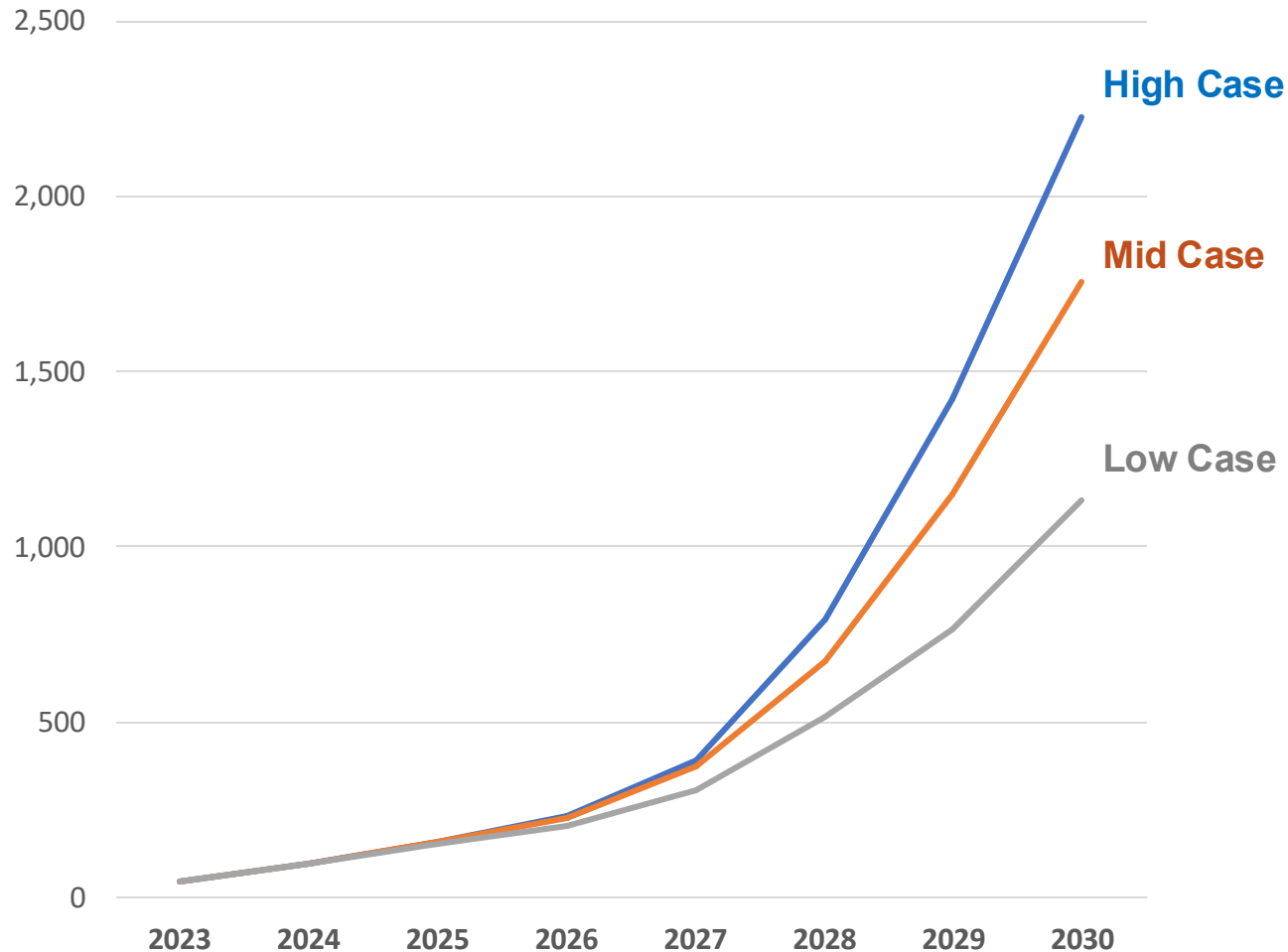
UPH: ++++



- Integrated KINEX system improves yield in stacked and complex applications
- Adoption of integrated lines enhances Besi's competitive position

Hybrid Bonding Market Potential Increased Across All Cases

Installed Base Hybrid Bonding Systems (#units)



Estimated 1,150 to 2,200 systems cumulatively by 2030

Low Case: Logic and CPO applications:

- **Logic adoption gaining traction**
 - Intel launching first hybrid bonded device
 - Nvidia Feynman announcement
 - Apple M5 launch
- **Hybrid CPO adoption also gaining traction**
 - Products now available from Nvidia and Marvell
- **Cumulative units up 18% from last year's Investor Day**

Mid case: HBM adoption

- **Hybrid adoption in memory** estimated to begin in 2027
 - Starting with 16-high HBM4e stacks
 - HBM5 follows next in with higher HB content
- **Cumulative units up 17% from last year's Investor Day**

High case: Edge Devices included

- **Smart phone/tablets**
- **Smart Glasses**
- **Cumulative units up 12% from last year's Investor Day**

Besi's TC Next Complements Hybrid Bonding to Offer Customers Complete Portfolio for Next Gen AI Applications



Fluxless TCB Adoption Increasing For Next-Generation Applications:

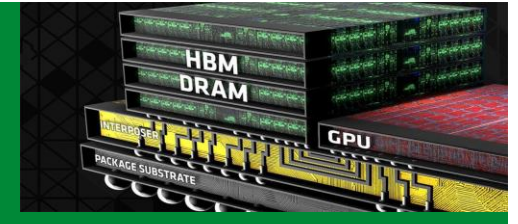
- **Best in Class** C2W TCB for Chiplet Packages
- **Customer adoption increased** to 5 customers including memory, logic and CPO producers
- Customer interest expanding (eg: AI logic chips for automotive)

TC^{next}



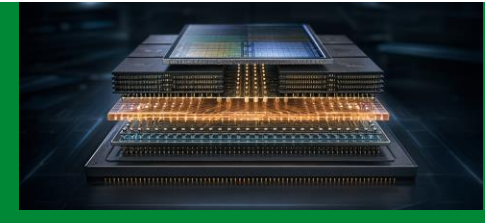
Memory:

Demonstrated best CoO for TC NCF applications
TC fluxless engagement with a leading customer



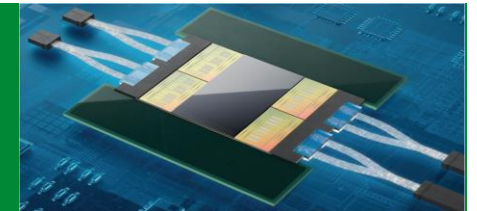
CoWoS:

“Chip On Wafer” and “On Substrate” interconnect requires fluxless TCB due to increased size of components/interposers



CPO/LPO/Transceivers:

In addition to hybrid bonding, fluxless TCB can be used to avoid any contamination of the optical path



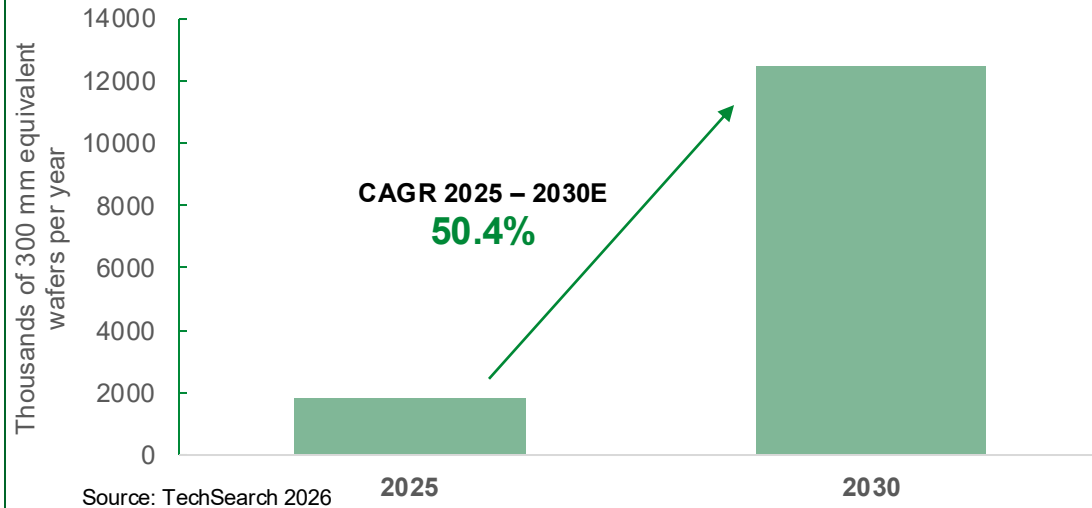
Quantum Computing:

Use of Indium bumps requires fluxless TCB technology with inert environment to avoid oxidation

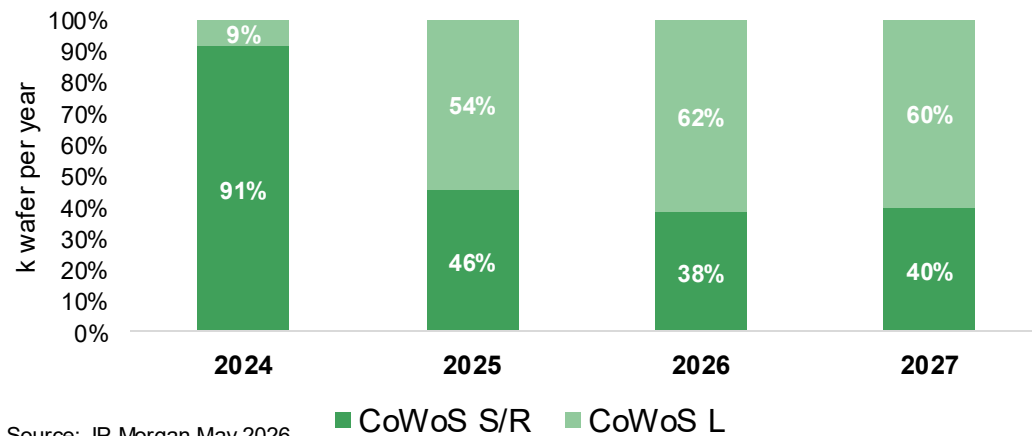


Strong 2.5D Packaging Unit Growth and Increased Die Attach Intensity Drive Advanced Packaging Equipment Growth

Annual CoWoS and 2.5D Wafer Demand



CoWoS Type Share Forecast

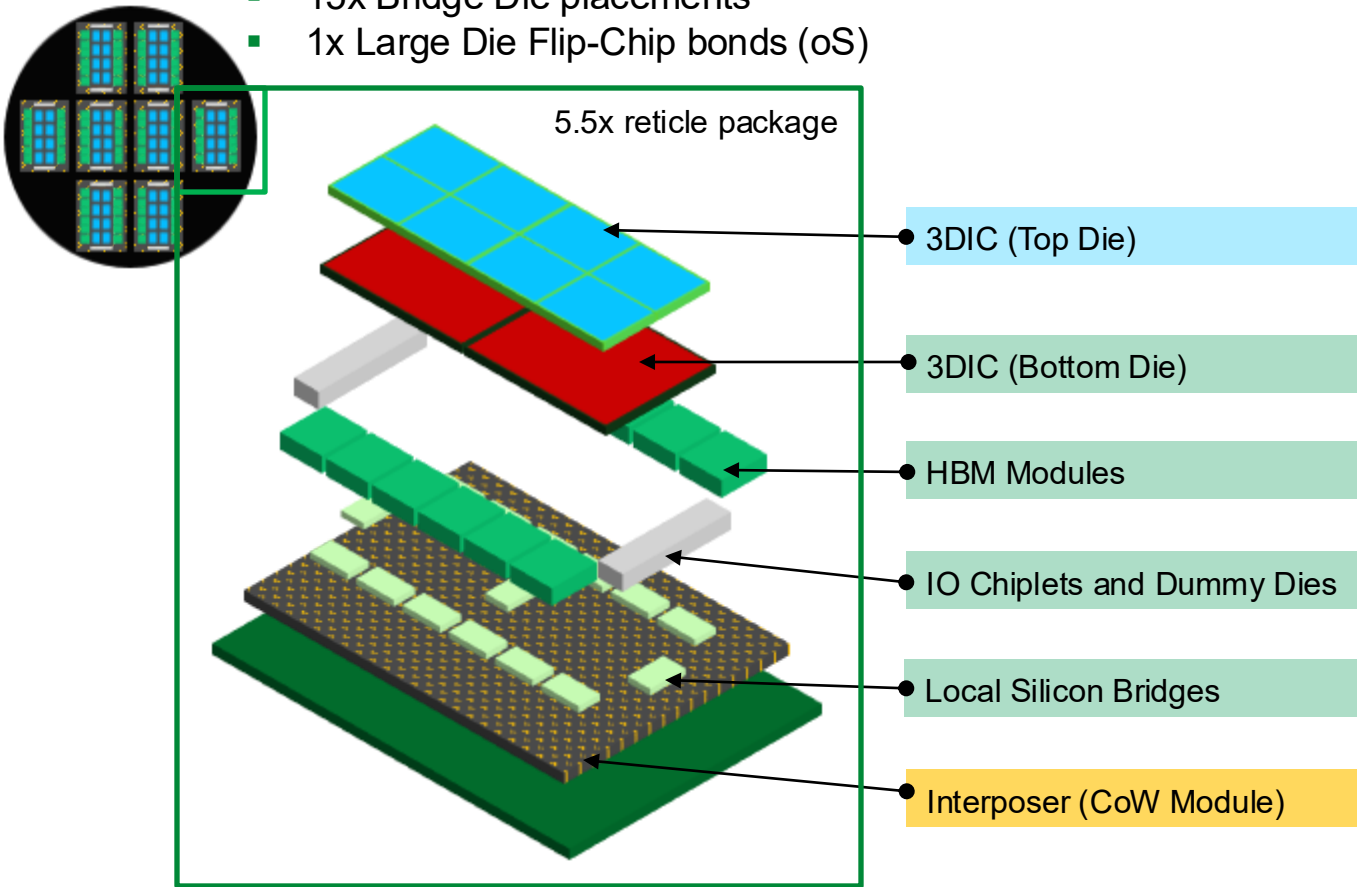


- **2.5D wafer demand** expected to grow by **50.4% CAGR** driven by growth in **AI accelerators** and **datacenter processors**
 - Requires wafer-level assembly (CoW) of chiplets and bridge chips using flip-chip or TCB processes
 - And placement of assembled interposer modules onto package substrate (oS)
- **2.5D (CoWoS) capacity shortages continue**
- **Number of die attach steps per device is increasing**
 - Die sizes increasing as Moore's Law scaling slows
 - 2.5D packaging platforms evolving to support more dies per package and larger package sizes
 - CoWoS-L emerging as dominant architecture. Requires additional embedded bridge dies.
- **Panel level assembly** (e.g. CoPoS) in development due to increased package sizes

Next Generation Accelerator Package Structure

Each Module contains:

- 8x Hybrid bonds (SoIC)
- 16x Flip-chip bonds (2x 3DIC, 12x HBM, 2x IO)
- 15x Bridge Die placements
- 1x Large Die Flip-Chip bonds (oS)



Besi's 2.5D participation is expanding with new platform introductions

8800 CHAMEO HB



Hybrid Bonding

NEW 8800 Chameo *Flex*

NEW 8800 TC Next

Flip-chip, TCB & Bridge Die Attach



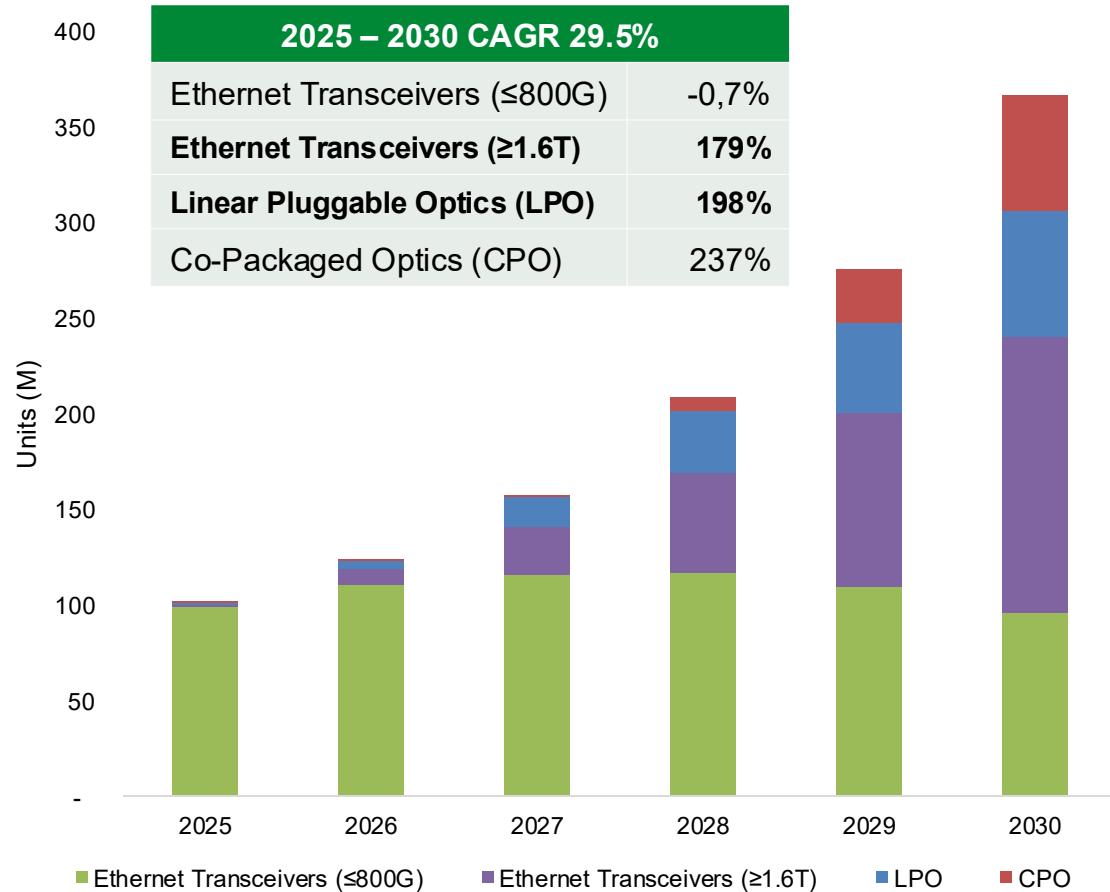
2200 evo



Large Die Interposer Attach

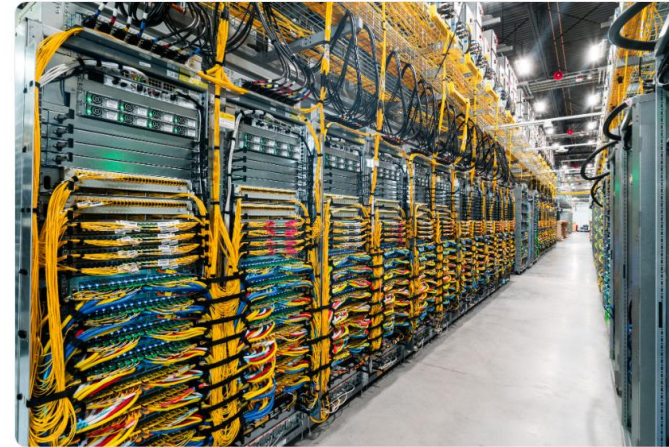
Photonic Solutions for AI Datacenters is Another Rapidly Growing Market Opportunity

Optical Interconnect Forecast



Source: LightCounting, October 2025

Datacenters utilize millions of photonic transceivers to connect servers and racks over optical fiber



Source: Google



Pluggable optical transceiver

Source: Nvidia

Photonics Market Trends

- Optical interconnect market growing by **29.5% CAGR**
- Rapid technology shift to **1.6T transceivers**
- Demand for LPO (Linear Pluggable Optics) increasing to address power constraints in AI factories
- Besi market share gains anticipated



IV. SUMMARY

✓	Overall WFE & assembly outlook significantly improving due to AI infrastructure build
✓	Industry conditions have moved from surplus to deficit and unit growth has accelerated
✓	Besi well positioned with leading market shares in its addressable markets
✓	New Besi upcycle began in H2-25 with significantly increased revenue, orders and profitability
✓	Significant progress achieved on Besi's long-term plan realization
✓	Multiple drivers converging to accelerate hybrid bonding growth
✓	Increasing 2030 revenue and operating margin targets
✓	Adjusting operating model in alignment with growth potential

**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**