

Almere, The Netherlands

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ASM hosts Investor Day, increases 2025 revenue targets and provides guidance for 2027

ASM International N.V. (Euronext Amsterdam: ASM) today hosts its 2023 Investor Day in London.

During this event ASM's management will provide an update on our business and financials, and discuss how new technology developments will drive expected market expansion and new growth opportunities for ASM. We will also explain in more detail our initiatives to accelerate Sustainability.

Highlights include:

- Revenue target for 2025 increased to €3.0-€3.6 billion¹, up from the previous 2021 Investor Day target of €2.8-€3.4 billion. Further growth in revenue to €4.0-€5.0 billion by 2027 (2022-2027 CAGR of 11%-16%).
- Gross margin of 46%-50% and operating margin of 26%-31% reiterated for 2023-2025, and also targeted for 2026-2027², with upward trend in operating margin expected in outer years;
- Annual capex of €100-€180 million (in 2024-2027), to support growth.
- Single-wafer ALD market forecast of \$3.1-3.7 billion by 2025 repeated, up from US\$2.6 billion in 2022; with further expected growth to \$4.2-5.0 billion by 2027, with a continued leading targeted market share of >55%.
- Si Epi market 2025 forecast increased to \$1.9-2.3 billion, compared to market size of US\$ 2.0 billion in 2022, with further growth to \$2.3-2.9 billion in 2027. We continue to target an increase in market share to >30% by 2025.

"Our Growth through Innovation strategy is clearly bearing fruit, as demonstrated by our performance in 2020-2022, and remains a strong foundation for continued value creation in the coming years," said Benjamin Loh, President and CEO of ASM. "Despite the weakening in economic conditions and softening in the semiconductor equipment market this year we believe we remain on track to deliver on our targets. We have increased our revenue target for 2025 to €3.0-€3.6 billion, and we project further growth to €4.0-5.0 billion by 2027, with continued solid profit margins. With projected annual growth of 11%-16% in 2022-2027, we expect to continue outperforming the WFE market.

The long-term secular trends in the semiconductor market remain attractive, driven by segments such as AI and EV. Key inflections in next-generation semiconductor devices are increasingly enabled by complex 3D architectures and new materials, and play to ASM's strengths. We are well placed to support our leading logic/foundry customers in the upcoming transition to gate-all-around

¹ Based on WFE market size assumption of US\$~100 billion in 2025 and US\$~120 billion in 2027.

² On a normalized basis, excluding fair value adjustments of purchase price allocations.

(GAA), which we expect to increase ASM's served available market (SAM) by an estimated US\$400 million per 100k wafer starts per month.

We expect the ALD market to remain among the fastest growing segments with a CAGR of 10%-14% for the period 2022-2027, while in Si Epi we continue to target market share increases. In addition, with SiC Epi we have added a rapidly growing and highly synergistic product line.

To support expected growth in the coming years, we continue to invest in R&D, capacity, and in the development of our people. In today's presentations we will also highlight the initiatives that we are taking to accelerate Sustainability, such as working with our supply chain on topics including safety, and reduction of packaging materials; leveraging our innovative strengths to develop more energy-efficient deposition tools; and the steps towards our Net Zero 2035 target that recently has been verified by SBTi. As we continue to drive growth through innovation, ASM is well positioned to create long-term value for all its stakeholders.

The Investor Day starts today at 2:30 pm CET and ends at approximately 6:00 pm CET. The presentations and Q&A can also be followed through a live webcast after registering at [ASM Investor Day](#). The presentations can be downloaded after the event at the same link.

Q3 2023 guidance reiterated

ASM today also confirms Q3 2023 guidance: sales in a range of €580-€620 million, and orders above the Q2 2023 level but still below the Q1 2023 level. At constant currencies, H2 2023 sales are still projected to decrease by 10% or more compared to the first half of 2023, and we continue to project a single-digit percentage increase in FY2023 sales including consolidation of LPE.

About ASM International

ASM International N.V., headquartered in Almere, the Netherlands, and its subsidiaries design and manufacture equipment and process solutions to produce semiconductor devices for wafer processing, and have facilities in the United States, Europe, and Asia. ASM International's common stock trades on the Euronext Amsterdam Stock Exchange (symbol: ASM). For more information, visit ASM's website at www.asm.com.

Cautionary note regarding forward-looking statements: All matters discussed in this press release, except for any historical data, 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 include, but are not limited to, economic conditions and trends in the semiconductor industry generally and the timing of the industry cycles specifically, 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 disruption due to natural disasters, terrorist activity, armed conflict or political instability, changes in import/export regulations, epidemics, pandemics and other risks indicated in the company's reports and financial statements. The company assumes no obligation nor intends to update or revise any forward-looking statements to reflect future developments or circumstances.

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