PRESS RELEASE

Besi Posts Strong Q1-15 Results. Revenue and Net Income of € 94.9 Million and € 17.5 Million, Up 35.6% and 149%, Respectively, vs. Q1-14. Orders Up 28.0% vs. Q4-14. Revenue and Profit Exceed Expectations

Duiven, the Netherlands, April 30, 2015 - BE Semiconductor Industries N.V. (the “Company" or "Besi") (Euronext Amsterdam: BESI; OTCQX: BESIY), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the first quarter ended March 31, 2015.

Key Highlights

- Revenue of € 94.9 million, up 6.6% vs. Q4-14 and 35.6% vs. Q1-14. Increased demand vs. Q1-14 for TCB and other die attach systems in smart phone, automotive and memory applications
- Orders of € 104.2 million, up 28.0% vs. Q4-14. Down 6.2% vs. exceptionally strong Q1-14. Sequential growth due to higher orders primarily for TCB, die attach and packaging systems for memory, Asian handset and automotive electronics applications
- Gross margins of 49.0% vs. 43.8% in Q4-14 and 42.3% in Q1-14. Up significantly vs. Q4-14 due primarily to increased materials cost efficiencies, euro/USD forex benefits and lower inventory provisions
- Net income of € 17.5 million, down € 2.2 million vs. Q4-14 due to absence of € 7.5 million deferred tax benefit in Q4-14. Up € 10.5 million vs. Q1-14 due primarily to revenue and gross margin expansion and one-time restructuring benefit
- Net cash increased by € 60.3 million (82.8%) year over year to reach € 133.1 million

Outlook

Revenue up 10-15% vs. Q1-15 reflecting underlying portfolio strength and market share gains. H1-15 revenue and profit expected to exceed H1-14 levels. Limited order visibility for H2-15

(€ millions, except EPS)	**Q1-2015**	Q4-2014	Δ	Q1-2014	Δ
Revenue	**94.9**	89.0	*+6.6%*	70.0	*+35.6%*
Orders	**104.2**	81.4	*+28.0%*	111.1	*-6.2%*
EBITDA	**24.4**	16.9	*+44.3%*	10.5	*+133%*
Net income	**17.5**	19.7	*-11.2%*	7.0	*+149%*
EPS (diluted)	**0.46**	0.52	*-11.2%*	0.19	*+145%*
Net Cash	**133.1**	118.0	*+12.8%*	72.8	*+82.8%*

Richard W. Blickman, President and Chief Executive Officer of Besi, commented:
“Besi recorded another strong quarter in Q1-15 with solid revenue and earnings growth. Revenue of € 94.9 million and net income of € 17.5 million increased by 35.6% and 149% vs. Q1-14 and exceeded expectations. Similarly, net cash increased by € 60.3 million (82.8%) year over year to reach € 133.1 million reflecting strong profit generation and improved working capital management.

Our order book continued to develop favorably in Q1-15. Orders were up 28% sequentially vs. Q4-14 reflecting particular strength in TCB systems for memory applications and some initial orders for wearable applications. Order strength also resulted from increased Asian subcontractor bookings for die attach and ultra-thin molding systems for Asian handset and automotive electronics applications. Strong growth in these areas compensated for slower growth in high end smart phone applications during the quarter as certain customers digested incremental capacity added in 2014. Besi’s favorable Q1-15 order trends also reflect continued share gains in our addressable assembly equipment markets in an environment less favorable than 2014.

Besi’s Q1-15 financial performance was stronger than anticipated. Revenue and gross margins significantly exceeded prior year results primarily due to broad based revenue growth in our equipment portfolio, materials cost efficiencies, the depreciation of the euro vs. the USD and a one-time restructuring benefit. Such favorable developments more than offset cost and expense headwinds from a roughly 14% average quarterly year over year increase of the CHF vs. the euro and higher incentive based compensation due to a 166% increase in our quarter end stock price vs. the prior year. As a result, net margins increased to 18.5% in Q1-15 vs. 10.0% in Q1-14 reflecting the continued profit enhancement of our business model.

Looking to Q2-15, Besi anticipates approximately 10-15% revenue growth vs. Q1-15 reflecting underlying strength in our advanced packaging systems portfolio. Based on guidance, we expect solid sequential revenue and net income growth in Q2-15 and that H1-15 revenue and net income will exceed levels reached in H1-14. We have limited visibility at present as to the direction of H2-15 order trends.”

First Quarter Results of Operations

	Q1-2015	Q4-2014	Δ	Q1-2014	Δ
Revenue	94.9	89.0	*+6.6%*	70.0	*+35.6%*
Orders	104.2	81.4	*+28.0%*	111.1	*-6.2%*
Backlog	87.9	78.7	+11.7%	91.1	-3.4%
Book to Bill Ratio	1.1x	0.9x	+0.2	1.6x	-0.5

Besi’s 6.6% sequential revenue increase vs. Q4-14 was better than guidance (0% to +5%) primarily due to foreign exchange benefits from a 10.8% increase in the USD vs. the euro during the period. On a product basis, growth vs. Q4-14 was primarily due to higher TCB, epoxy and multi module die attach systems for smart phone, automotive and memory applications. The 35.6% increase vs. Q1-14 was primarily due to broadly increased sales of die attach systems for smart phones, Asian handsets, intelligent automotive electronics and memory applications as well as benefits from the depreciation of the euro vs. the USD.

Orders increased by 28.0% sequentially vs. Q4-14 due primarily to higher bookings of TCB systems for memory applications and initial orders for wearables applications. Order strength also resulted from increased Asian subcontractor demand for epoxy and flip chip die attach systems and ultra-thin molding systems for Asian handset and automotive electronics applications. Per customer, subcontractor orders increased sequentially by € 32.7 million, or 250%, while IDM orders decreased by € 9.9 million, or 15%. Orders declined by 6.2% as compared to Q1-14 due primarily to lower packaging and plating systems bookings. Die attach orders were relatively flat year over year as compared to exceptionally high levels in Q1-14.

	Q1-2015	Q4-2014	Δ	Q1-2014	Δ
Gross Margin*	49.0%	43.8%	+5.2	42.3%	+6.7
Operating Expenses*	25.3	24.6	+2.8%	21.5	+17.6%
Financial Expense, net	1.1	0.1	637%	0.2	+548%
EBITDA	24.4	16.9	+44.3%	10.5	133%

*Excluding net restructuring benefits, Besi’s gross margin was 48.2% in Q1-15 and operating expenses were € 28.3 million.

On February 28, 2015, Besi announced the transfer of certain software engineering, logistics and related administrative functions and personnel from its Swiss die attach operations to its Singapore die attach applications engineering facility. This action resulted in a net pre-tax restructuring benefit of € 3.7 million in Q1-15 which consisted of a pension related curtailment gain of € 5.3 million associated with the headcount reduction plan partially offset by restructuring charges of € 1.6 million primarily related to estimated severance charges. The transfer is expected to occur by the end of Q4-15 and result in net annualized cost savings of approximately € 6.5 million, including related facility cost savings. The transfer will result in headcount reduction at the Cham, Switzerland facility and is not anticipated to result in a material change to aggregate headcount. It will also lead to an acceleration of Besi's supply chain transfer to its Asian operations in light of the significant increase in the value of the CHF vs. the euro in 2015.

Besi's 49.0% gross margin in Q1-15 increased by 5.2 points vs. Q4-14 and by 6.7 points vs. Q1-14. The quarterly sequential increase was due primarily to (i) a 2.4 point gross margin increase resulting from net foreign exchange benefits, (ii) improved material cost margins, (iii) lower inventory provisions and (iv) net restructuring benefits of € 0.7 million. As compared to Q1-14, the 6.7 point improvement resulted primarily from (i) a 3.7 point gross margin increase from net foreign exchange benefits, (ii) improved material cost margins, (iii) increased labor efficiencies due to significantly higher sales levels and (iv) net restructuring benefits of € 0.9 million.

Besi's Q1-15 operating expenses increased by € 0.7 million vs. Q4-14 and by € 3.8 million vs. Q1-14. Excluding restructuring benefits, Q1-15 operating expenses were € 28.3 million, an increase of € 3.7 million and € 6.8 million, respectively, vs. Q4-14 and Q1-14. Sequential expense growth (ex restructuring benefits) was due primarily to a variety of factors including (i) € 1.7 million of higher expenses from the increase of the CHF vs. the euro, (ii) € 0.9 million of increased incentive compensation expense, (iii) lower R&D grants of € 0.7 million and (iv) lower capitalized R&D of € 0.6 million. Growth vs. Q1-14 (ex restructuring benefits) was due primarily to (i) € 1.9 million of higher expenses from the increase of the CHF vs. the euro, (ii) € 1.9 million of increased incentive compensation expense, (iii) € 1.3 million of lower R&D capitalization and (iv) € 0.9 million of higher freight and travel costs related to higher sales levels. As a percentage of revenue, total operating expenses (ex restructuring benefits) were 29.8% in Q1-15 vs. 27.7% in Q4-14 and 30.5% in Q1-14.

	Q1-2015	Q4-2014	Δ	Q1-2014	Δ
Net Income*	17.5	19.7	-11.2%	7.0	+149%
Net Margin	18.5%	22.2%	-3.7	10.0%	+8.5
Tax Rate	12.9%	-38.9%	+51.8	11.6%	+1.3

* Excluding net restructuring and deferred tax benefits, net income was € 14.2 million and € 12.2 million in Q1-15 and Q4-14, respectively.

Besi's net income decreased by € 2.2 million vs. Q4-14 due to the absence of € 7.5 million of deferred tax benefits recognized in Q4-14 which more than offset sequential revenue and gross margin improvement. As compared to Q1-14, the € 10.5 million increase was primarily due to significantly higher revenue and gross margins partially offset by increased operating expenses and a slightly higher effective tax rate. Besi's effective tax rate was 12.9% in Q1-15 vs. 14.0% in Q4-14 excluding the impact of the deferred tax benefit in the earlier quarter.

Financial Condition

	Q1-2015	Q4-2014	Δ	Q1-2014	Δ
Net Cash	133.1	118.0	*+12.8%*	72.8	*+82.8%*
Cash flow from Ops.	15.3	36.5	*-58.1%*	5.7	*+167.0%*

At the end of Q1-15, Besi's cash and cash equivalents increased by € 26.2 million vs. Q4-14 to reach € 161.6 million and net cash increased by € 15.1 million to € 133.1 million. In Q1-15, Besi generated cash flow from operations of € 15.3 million which was utilized to fund € 1.2 million of capital expenditures and € 1.5 million of capitalized development spending. As compared to March 31, 2014, Besi's net cash position increased by € 60.3 million due primarily to increased profit generation and improved working capital management.

Outlook

Based on its March 31, 2015 backlog and feedback from customers, Besi forecasts for Q2-15 that:

- Revenue will increase by 10-15% vs. the € 94.9 million reported in Q1-15.
- Gross margins will range between 46%-48% vs. the 48.2% (ex restructuring benefit) realized in Q1-15.
- Operating expenses will increase by approximately 5-7% vs. the € 28.3 million (ex restructuring benefit) reported in Q1-15.

Investor and media conference call

A conference call and webcast for investors and media will be held today at 11:30 am CET (5:30 am EST). The dial-in for the conference call is (31) 20 531 5871. To access the audio webcast, please visit www.besi.com.

About Besi

Besi is a leading supplier of semiconductor assembly equipment for the global semiconductor and electronics industries offering high levels of accuracy, productivity and reliability at a low cost of ownership. The Company develops leading edge assembly processes and equipment for leadframe, substrate and wafer level packaging applications in a wide range of end-user markets including electronics, mobile internet, computer, automotive, industrial, LED and solar energy. Customers are primarily leading semiconductor manufacturers, assembly subcontractors and electronics and industrial companies. Besi's ordinary shares are listed on Euronext Amsterdam (symbol: BESI) and OTCQX International (symbol: BESIY) and its headquarters are located in Duiven, the Netherlands. For more information, please visit our website at www.besi.com.

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Caution Concerning Forward Looking Statements

This press release 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 press release, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, backlog, 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" constitutes 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 the discovery of weaknesses in our internal controls and procedures; our inability to maintain continued demand for our products; the impact on our business of potential disruptions to European economies from euro zone sovereign credit issues; 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 adequately decrease costs and expenses as revenues decline, loss of significant customers, lengthening of the sales cycle, incurring additional restructuring charges in the future, acts of terrorism and violence; 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, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2014 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 are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements whether as a result of new information, future events or otherwise.

Consolidated Statements of Operations

(euro in thousands, except share and per share data)

	Three Months Ended March 31, (unaudited)	
	2015	2014
Revenue	**94,946**	69,994
Cost of sales	**48,441**	40,352
Gross profit	**46,505**	29,642
Selling, general and administrative expenses	**17,401**	15,477
Research and development expenses	**7,921**	6,058
Total operating expenses	**25,322**	21,535
Operating income	**21,183**	8,107
Financial expense (income), net	**1,053**	162
Income before taxes	**20,130**	7,945
Income tax expense	**2,601**	918
Net income	**17,529**	7,027
Net income per share – basic	**0.46**	0.19
Net income per share – diluted	**0.46**	0.19
Number of shares used in computing per share amounts:		
- basic	37,719,554	37,306,966
- diluted [a]	38,429,799	37,515,810

[a] The calculation of diluted income per share assumes the exercise of equity settled share based payments.

Consolidated Balance Sheets

(euro in thousands)	**March 31, 2015 (unaudited)**	December 31, 2014 (audited)
ASSETS		
Cash and cash equivalents	**161,560**	135,322
Accounts receivable	**114,051**	93,248
Inventories	**83,371**	69,428
Income tax receivable	**426**	280
Other current assets	**10,303**	10,668
Total current assets	**369,711**	308,946
Property, plant and equipment	**28,314**	27,248
Goodwill	**45,667**	44,553
Other intangible assets	**45,077**	40,274
Deferred tax assets	**21,621**	21,710
Other non-current assets	**1,777**	1,677
Total non-current assets	**142,456**	135,462
Total assets	**512,167**	444,408
LIABILITIES AND SHAREHOLDERS' EQUITY		
Notes payable to banks	**25,017**	13,568
Current portion of long-term debt and financial leases	**471**	815
Accounts payable	**48,381**	38,381
Accrued liabilities	**49,217**	39,229
Total current liabilities	**123,086**	91,993
Other long-term debt and financial leases	**2,978**	2,978
Deferred tax liabilities	**5,959**	5,956
Other non-current liabilities	**12,843**	14,657
Total non-current liabilities	**21,780**	23,591
Total equity	**367,301**	328,824
Total liabilities and equity	**512,167**	444,408

Consolidated Cash Flow Statements

(euro in thousands)	**Three Months Ended March 31, (unaudited)**	
	2015	2014
Cash flows from operating activities:		
Operating income	**21,183**	8,107
Depreciation and amortization	**3,183**	2,364
Share based compensation expense	**2,100**	735
Other non-cash items	**-**	115
Changes in working capital	**(10,674)**	(5,634)
Income tax received (paid)	**(702)**	(172)
Interest received (paid)	**230**	220
Net cash provided by (used in) operating activities	**15,320**	5,735
Cash flows from investing activities:		
Capital expenditures	**(1,206)**	(1,042)
Capitalized development expenses	**(1,477)**	(2,795)
Net cash used in investing activities	**(2,683)**	(3,837)
Cash flows from financing activities:		
Proceeds from (payments of) bank lines of credit	**10,995**	808
Proceeds from (payments of) debt and financial leases	**-**	(309)
Reissuance (purchase) of treasury shares	**315**	-
Net cash provided by (used in) financing activities	**11,310**	499
Net increase/(decrease) in cash and cash equivalents	**23,947**	2,397
Effect of changes in exchange rates on cash and cash equivalents	**2,291**	(52)
Cash and cash equivalents at beginning of the period	**135,322**	89,586
Cash and cash equivalents at end of the period	**161,560**	91,931

Supplemental Information (unaudited)

(euro in millions, unless stated otherwise)

REVENUE	Q1-2014		Q2-2014		Q3-2014		Q4-2014		Q1-2015	
Per geography:										
Asia Pacific	49.8	*71%*	74.1	*64%*	76.3	*74%*	55.1	*62%*	61.7	*65%*
EU / USA	20.2	*29%*	42.1	*36%*	27.2	*26%*	33.9	*38%*	33.2	*35%*
Total	70.0	*100%*	116.2	*100%*	103.5	*100%*	89.0	*100%*	94.9	*100%*
ORDERS	**Q1-2014**		**Q2-2014**		**Q3-2014**		**Q4-2014**		**Q1-2015**	
Per geography:										
Asia Pacific	76.6	*69%*	88.4	*71%*	55.5	*61%*	50.8	*62%*	69.8	*67%*
EU / USA	34.5	*31%*	35.8	*29%*	35.4	*39%*	30.6	*38%*	34.4	*33%*
Total	111.1	*100%*	124.2	*100%*	90.9	*100%*	81.4	*100%*	104.2	*100%*
Per customer type:										
IDM	49.4	*45%*	60.0	*48%*	68.1	*75%*	68.3	*84%*	58.4	*56%*
Subcontractors	61.7	*56%*	64.2	*52%*	22.8	*25%*	13.1	*16%*	45.8	*44%*
Total	111.1	*100%*	124.2	*100%*	90.9	*100%*	81.4	*100%*	104.2	*100%*
BACKLOG	**Mar 31, 2014**		**Jun 30, 2014**		**Sep 30, 2014**		**Dec 31, 2014**		**Mar 31, 2015**	
Backlog	91.1		99.0		86.4		78.7		87.9	
HEADCOUNT	**Mar 31, 2014**		**Jun 30, 2014**		**Sep 30, 2014**		**Dec 31, 2014**		**Mar 31, 2015**	
Fixed staff (FTE)										
Asia Pacific	839	*57%*	897	*60%*	895	*59%*	908	*60%*	933	*61%*
EU / USA	623	*43%*	610	*40%*	611	*41%*	602	*40%*	597	*39%*
Total	1,462	*100%*	1,507	*100%*	1,506	*100%*	1,510	*100%*	1,530	*100%*
Temporary staff (FTE)										
Asia Pacific	75	*70%*	109	*66%*	81	*57%*	61	*50%*	83	*55%*
EU / USA	32	*30%*	56	*34%*	62	*43%*	61	*50%*	67	*45%*
Total	107	*100%*	165	*100%*	143	*100%*	122	*100%*	150	*100%*
Total fixed and temporary staff (FTE)	1,569		1,672		1,649		1,632		1,680	
OTHER FINANCIAL DATA	**Q1-2014**		**Q2-2014**		**Q3-2014**		**Q4-2014**		**Q1-2015**	
Gross profit:	29.7	*42.4%*	50.7	*43.7%*	46.9	*45.3%*	39.1	*43.9%*	45.8	*48.2%*
Restructuring charges / (gains)	0.1	*0.1%*	0.5	*0.5%*	0.0		0.1	*0.1%*	(0.7)	*-0.8%*
Total	29.6	*42.3%*	50.3	*43.2%*	46.9	*45.3%*	39.0	*43.8%*	46.5	*49.0%*
Selling, general and admin expenses:										
SG&A expenses	15.0	*21.5%*	16.8	*14.5%*	15.2	*14.7%*	17.1	*19.2%*	18.2	*19.1%*
Amortization of intangibles	0.3	*0.4%*	0.3	*0.2%*	0.3	*0.3%*	0.2	*0.3%*	0.2	*0.2%*
Restructuring charges / (gains)	0.2	*0.2%*	0.4	*0.3%*	0.0	*-*	0.0	*-*	(1.0)	*-1.1%*
Total	15.5	*22.1%*	17.5	*15.1%*	15.5	*15.0%*	17.3	*19.5%*	17.4	*18.3%*
Research and development expenses:										
R&D expenses	7.7	*11.1%*	7.9	*6.8%*	8.2	*7.9%*	8.2	*9.2%*	9.7	*10.2%*
Capitalization of R&D charges	(2.8)	*-4.0%*	(2.4)	*-2.1%*	(2.0)	*-2.0%*	(2.1)	*-2.3%*	(1.5)	*-1.6%*
Amortization of intangibles	1.1	*1.6%*	1.2	*1.1%*	1.3	*1.3%*	1.2	*1.3%*	1.7	*1.8%*
Restructuring charges / (gains)	0.0	*-*	0.4	*0.3%*	0.0	*-*	0.0	*-*	(2.0)	*-2.1%*
Total	6.1	*8.7%*	7.1	*6.1%*	7.5	*7.2%*	7.3	*8.2%*	7.9	*8.3%*
Financial expense (income), net:										
Interest expense (income), net	(0.1)		(0.0)		(0.1)		(0.1)		(0.1)	
Foreign exchange (gains) \ losses	0.2		0.5		0.1		0.2		1.1	
Total	0.2		0.5		(0.0)		0.1		1.1	
Operating income (loss)										
as % of net sales	8.1	*11.6%*	25.7	*22.1%*	23.9	*23.1%*	14.3	*16.1%*	21.2	*22.3%*
EBITDA										
as % of net sales	10.5	*15.0%*	28.1	*24.0%*	26.7	*25.8%*	16.9	*19.0%*	24.4	*25.7%*
Net income (loss)										
as % of net sales	7.0	*10.1%*	22.9	*19.7%*	21.5	*20.8%*	19.7	*22.2%*	17.5	*18.5%*
Income per share										
Basic	0.20		0.60		0.57		0.53		0.46	
Diluted	0.20		0.59		0.56		0.52		0.46	