PRESS RELEASE

Besi Reports Q1-16 Revenue and Net Income of € 79.0 Million and € 8.0 Million, Respectively.
Q1-16 Orders Increase by 34.4% Sequentially vs. Q4-15.
Net Cash Position Increases to € 148.4 Million

Duiven, the Netherlands, April 29, 2016 - BE Semiconductor Industries N.V. (the "Company" or "Besi") (Euronext Amsterdam: BESI; OTC markets: BESIY, Nasdaq International Designation), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the first quarter ended March 31, 2016.

Key Highlights

- Revenue of € 79.0 million, up 1.5% vs. Q4-15 as market conditions firmed and sales for certain smart phone applications increased. Down 16.8% vs. Q1-15 due to H2-15 industry downturn
- Orders of € 103.9 million, up 34.4% vs. Q4-15 due primarily to growth by Chinese and Taiwanese subcontractors for smart phone applications as well as higher IDM demand for high end memory and cloud server applications. Flat vs. Q1-15
- Gross margins of 49.2%, above prior guidance. Down vs. 50.0% in Q4-15 due to restructuring charges and increased personnel costs but above 49.0% gross margin reached in Q1-15
- Net income of € 8.0 million down € 1.7 million vs. Q4-15 and € 9.5 million vs. Q1-15 (down € 5.5 million as adjusted)
- Net cash increased by € 15.3 million (11.5%) year over year to reach € 148.4 million

Outlook

- Q2-16 revenue expected to be +20-25% vs. Q1-16 based on strong Q1-16 order intake. Sequential operating profit significantly higher than Q1-16 due to anticipated revenue growth

(€ millions, except EPS)	**Q1-2016**	Q4-2015	Δ	Q1-2015	Δ
Revenue	**79.0**	77.8	*+1.5%*	94.9	*-16.8%*
Orders	**103.9**	77.3	*+34.4%*	104.2	*-0.3%*
EBITDA	**13.4**	16.9	*-20.7%*	24.4	*-45.1%*
Net Income	**8.0**	9.7	*-17.5%*	17.5	*-54.3%*
Adjusted Net Income*	**8.7**	10.9	*-20.2%*	14.2	*-38.7%*
EPS (diluted)	**0.21**	0.25	*-16.0%*	0.46	*-54.3%*
Net Cash	**148.4**	136.5	*+8.7%*	133.1	*+11.5%*

* Adjustments include € 0.7 million of restructuring charges in Q1-16, € 1.2 million primarily related to deferred taxes in Q4-15 and € 3.3 million of net restructuring benefits in Q1-15 .

Richard W. Blickman, President and Chief Executive Officer of Besi, commented:
"In Q1-16, Besi realized solid revenue and operating profit levels that met expectations while continuing to increase its net cash position. Revenue grew by 1.5% vs. Q4-15 as market conditions firmed and business increased for certain smart phone applications. Gross and net margins of 49.2% and 10.1% were attractive from an industry perspective post a significant H2-2015 order downturn. Net cash continued to build reaching a record level of € 148.4 million. In addition, we enhanced shareholder value via share repurchases aggregating € 5.2 million in Q1-16 and € 9.2 million since program inception last fall which represent approximately half of Besi's current 1.0 million share repurchase authorization.

Orders grew sequentially by 34.4% vs. Q4-15 in the face of an uncertain macro environment which has adversely affected many semiconductor producers. However, a new technology cycle is underway for sub 20 nanometer devices which along with increased Chinese and Taiwanese purchases of leading edge advanced packaging capacity has helped improve Besi's first half 2016 business outlook. Specifically, we experienced strong demand by Chinese and Taiwanese subcontractors for die attach and packaging systems used in smart phone applications with particular strength in bookings for flip chip and epoxy die bonding equipment. Besi also benefited from increased IDM demand for high end memory and cloud server applications continuing a favourable trend started in 2015.

Based on higher Q1-16 bookings, Besi guides for Q2-16 revenue growth of 20-25% vs. Q1-16. Similarly, sequential operating profit will increase significantly as gross margins remain at attractive levels. In addition, existing cost control measures will limit overhead growth relative to revenue development even with the large Q2-16 production ramp and the ongoing transfer of personnel, supply chain and administrative functions from Europe to Asia.

From a strategic perspective, initiatives continue to increase revenue generation and the profitability of Besi's business model. Actions include developing enhancements to TCB and wafer level processing systems, expanding die bonding production for the local Chinese market, increasing the capabilities of Besi's Singapore die bonding development center and transferring die sorting production from Europe to Malaysia."

First Quarter Results of Operations

	Q1-2016	Q4-2015	Δ	Q1-2015	Δ
Revenue	**79.0**	77.8	*+1.5%*	94.9	*-16.8%*
Orders	**103.9**	77.3	*+34.4%*	104.2	*-0.3%*
Backlog	**102.7**	77.8	*+32.0%*	87.9	*+16.8%*
Book to Bill Ratio	**1.3x**	1.0x	*+0.3*	1.1x	*+0.2*

Besi's Q1-16 revenue increased by 1.5% vs. Q4-15 and was slightly above the mid-point of prior guidance primarily due to strength in sales of certain die attach and packaging systems for a variety of smart phone applications. Revenue growth was partially offset by lower system sales for high end memory and PC/tablet related applications by North American IDMs. The 16.8% decline vs. Q1-15 was broad based due to the H2-15 industry downturn.

Orders increased by 34.4% vs. Q4-15 due primarily to growth by Chinese and Taiwanese subcontractors for smart phone applications as well as higher IDM demand for high end memory and cloud server applications. Orders were roughly flat as compared to Q1-15. Per customer type, subcontractor orders increased sequentially in Q1-16 by € 25.7 million, or 79.1%, while IDM orders increased by € 0.9 million, or 2.0%.

	Q1-2016	Q4-2015	Δ	Q1-2015	Δ
Gross Margin	**49.2%**	50.0%	*-0.8*	49.0%	*+0.2*
Operating Expenses	**29.2**	26.5	*+10.2%*	25.3	*+15.4%*
Financial Expense/ (Income), net	**0.2**	0.2	-	1.1	*-81.8%*
EBITDA	**13.4**	16.9	*-20.7%*	24.4	*-45.1%*

Besi's gross margin in Q1-16 decreased by 0.8 points vs. Q4-15 due to charges of € 0.3 million related to European restructuring activities and increased personnel costs in support of higher order levels. Gross margins increased by 0.2% vs. Q1-15 due to material cost efficiencies and net forex benefits from changes in the valuation of the USD and Malaysian ringgit vs. the euro. Such positive factors were partially offset by the absence of net benefits from Besi's European restructuring activities aggregating € 0.7 million in Q1-15.

Besi's Q1-16 operating expenses increased by € 2.7 million, or 10.2%, vs. Q4-15 due primarily to increased incentive compensation expense of € 2.5 million. Operating expenses grew by € 3.9 million vs. Q1-15 due primarily to (i) the absence of a € 2.9 million net restructuring benefit in Q1-15 and (ii) € 1.1 million increased incentive compensation expense. Total fixed headcount at March 31, 2016 decreased by 1.0% vs. December 31, 2015 and by 3.0% vs. March 31, 2015 due to continued reductions in European based personnel associated with the transfer of additional functions to its Asian operations.

	Q1-2016	**Q4-2015**	Δ	Q1-2015	Δ
As Reported					
Net Income	8.0	9.7	*-17.5%*	17.5	*-54.3%*
Net Margin	10.1%	12.4%	*-2.3*	18.5%	*-8.4*
Tax Rate	15.2%	20.6%	*-5.4*	12.9%	*+2.3*
As Adjusted*					
Net Income	8.7	10.9	*-20.2%*	14.2	*-38.7%*
Net Margin	11.0%	14.0%	*-3.0*	15.0%	*-4.0*
Tax Rate	14.6%	10.7%	*+3.9*	13.5%	*+1.1*

* Adjustments include € 0.7 million of restructuring charges in Q1-16, € 1.2 million primarily related to deferred taxes in Q4-15 and € 3.3 million of net restructuring benefits in Q1-15

Besi's net income decreased by € 1.7 million vs. Q4-15 due primarily to lower gross margins and higher incentive compensation expense partially offset by higher revenue and a reduction in its effective tax rate. As compared to Q1-15, the € 9.5 million decrease resulted primarily from (i) a 16.8% revenue decrease, (ii) the absence of net restructuring benefits of € 3.3 million in Q1-15 and (iii) a slightly higher effective tax rate.

Financial Condition

	Q1-2016	Q4-2015	Δ	Q1-2015	Δ
Net Cash	148.4	136.5	*+8.7%*	133.1	*+11.5%*
Cash flow from Ops.	20.0	32.5	*-38.5%*	15.3	*+30.7%*

Besi's cash and cash equivalents increased by € 11.9 million vs. Q4-15 to reach € 169.8 million and net cash increased by € 11.9 million to reach € 148.4 million. As compared to Q1-15, Besi's net cash position increased by € 15.3 million, or 11.5%. Besi generated cash flow from operations of € 20.0 million in Q1-16 which was utilized primarily to fund (i) € 5.5 million of share repurchases, (ii) € 1.8 million of capitalized development spending and (iii) € 0.9 million of net capital expenditures.

During the quarter, Besi repurchased 269,552 ordinary shares at an average price of € 19.28 per share. Cumulatively as of March 31, 2016, a total of 495,331 shares had been purchased at an average price of € 18.61 per share for a total of € 9.2 million under its current 1.0 million repurchase share authorization.

Outlook
Based on its March 31, 2016 backlog and feedback from customers, Besi forecasts for Q2-16 that:

- Revenue will increase by 20-25% vs. the € 79.0 million reported in Q1-16.
- Gross margins will range between 48-50% vs. the 49.2% realized in Q1-16.
- Operating expenses will increase by 0-3% vs. the € 29.2 million reported in Q1-16.

Investor and media conference call
A conference call and webcast for investors and media will be held today at 4:00 pm CET (10:00 am EST). The dial-in for the conference call is (31) 20 531 5871. To access the audio webcast and webinar slides, 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). Its Level 1 ADRs are listed on the OTC markets (symbol: BESIY Nasdaq International Designation) 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" 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; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers; lengthening of the sales cycle; 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, 2015; any inability to attract and retain skilled personnel; 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.

Consolidated Statements of Operations

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

	Three Months Ended		
	March 31, (unaudited) 2016	December 31, (unaudited) 2015	March 31, (unaudited) 2015
Revenue	**78,958**	77,838	94,946
Cost of sales	**40,098**	38,929	48,441
Gross profit	**38,860**	38,909	46,505
Selling, general and administrative expenses	**20,487**	17,496	17,401
Research and development expenses	**8,748**	9,010	7,921
Total operating expenses	**29,235**	26,506	25,322
Operating income	**9,625**	12,403	21,183
Financial expense (income), net	**174**	209	1,053
Income before taxes	**9,451**	12,194	20,130
Income tax expense (benefit)	**1,439**	2,510	2,601
Net income	**8,012**	9,684	17,529
Net income per share – basic	**0.21**	0.26	0.46
Net income per share – diluted	**0.21**	0.25	0.46
Number of shares used in computing per share amounts:			
- basic	**37,715,500**	37,863,456	37,719,554
- diluted[1]	**38,495,038**	38,493,443	38,429,799

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

Consolidated Balance Sheets

(euro in thousands)	**March 31, 2016 (unaudited)**	December 31, 2015 (audited)
ASSETS		
Cash and cash equivalents	**169,756**	157,818
Accounts receivable	**79,624**	80,640
Inventories	**61,056**	53,877
Income tax receivable	**686**	446
Other current assets	**10,957**	6,055
Total current assets	**322,079**	298,836
Property, plant and equipment	**26,355**	26,718
Goodwill	**43,461**	45,542
Other intangible assets	**41,309**	40,374
Deferred tax assets	**17,684**	18,545
Other non-current assets	**2,696**	2,711
Total non-current assets	**131,505**	133,890
Total assets	**453,584**	432,726
LIABILITIES AND SHAREHOLDERS' EQUITY		
Notes payable to banks	**8,000**	8,000
Accounts payable	**37,677**	27,529
Accrued liabilities	**36,330**	31,850
Total current liabilities	**82,007**	67,379
Other long-term debt and financial leases	**13,352**	13,352
Deferred tax liabilities	**6,180**	6,201
Other non-current liabilities	**13,355**	13,574
Total non-current liabilities	**32,887**	33,127
Total equity	**338,690**	332,220
Total liabilities and equity	**453,584**	432,726

Consolidated Cash Flow Statements

(euro in thousands)	**Three Months Ended March 31, (unaudited)**	
	2016	2015
Cash flows from operating activities:		
Operating income	**9,625**	21,183
Depreciation and amortization	**3,750**	3,183
Share based compensation expense	**3,185**	2,100
Other non-cash items	**(2)**	-
(Gain) loss on curtailment	**-**	(5,520)
Change in working capital	**3,897**	(5,154)
Income tax received (paid)	**(479)**	(702)
Interest received (paid)	**68**	230
Net cash provided by operating activities	**20,044**	15,320
Cash flows from investing activities:		
Capital expenditures	**(878)**	(1,206)
Capitalized development expenses	**(1,776)**	(1,477)
Net cash used in investing activities	**(2,654)**	(2,683)
Cash flows from financing activities:		
Proceeds from (payments of) bank lines of credit	**-**	10,995
Reissuance (purchase) of treasury shares	**(5,500)**	315
Net cash provided by (used in) financing activities	**(5,500)**	11,310
Net increase (decrease) in cash and cash equivalents	**11,890**	23,947
Effect of changes in exchange rates on cash and cash equivalents	**48**	2,291
Cash and cash equivalents at beginning of the period	**157,818**	135,322
Cash and cash equivalents at end of the period	**169,756**	161,560

Supplemental Information (unaudited)

(euro in millions, unless stated otherwise)

REVENUE	Q1-2015		Q2-2015		Q3-2015		Q4-2015		Q1-2016	
Per geography:										
Asia Pacific	61.7	*65%*	78.2	*75%*	41.1	*57%*	50.8	*65%*	60.0	*76%*
EU / USA	33.2	*35%*	26.1	*25%*	31.0	*43%*	27.0	*35%*	19.0	*24%*
Total	94.9	*100%*	104.3	*100%*	72.1	*100%*	77.8	*100%*	79.0	*100%*
ORDERS	**Q1-2015**		**Q2-2015**		**Q3-2015**		**Q4-2015**		**Q1-2016**	
Per geography:										
Asia Pacific	69.8	*67%*	68.0	*74%*	44.2	*59%*	56.1	*73%*	77.9	*75%*
EU / USA	34.4	*33%*	23.9	*26%*	30.7	*41%*	21.2	*27%*	26.0	*25%*
Total	104.2	*100%*	91.9	*100%*	74.9	*100%*	77.3	*100%*	103.9	*100%*
Per customer type:										
IDM	58.4	*56%*	49.6	*54%*	56.2	*75%*	44.8	*58%*	45.7	*44%*
Subcontractors	45.8	*44%*	42.3	*46%*	18.7	*25%*	32.5	*42%*	58.2	*56%*
Total	104.2	*100%*	91.9	*100%*	74.9	*100%*	77.3	*100%*	103.9	*100%*
BACKLOG	**Mar 31, 2015**		**Jun 30, 2015**		**Sep 30, 2015**		**Dec 31, 2015**		**Mar 31, 2016**	
Backlog	87.9		75.6		78.4		77.8		102.7	
HEADCOUNT	**Mar 31, 2015**		**Jun 30, 2015**		**Sep 30, 2015**		**Dec 31, 2015**		**Mar 31, 2016**	
Fixed staff (FTE)										
Asia Pacific	933	*61%*	967	*62%*	975	*63%*	950	*63%*	951	*64%*
EU / USA	597	*39%*	597	*38%*	566	*37%*	549	*37%*	533	*36%*
Total	1,530	*100%*	1,564	*100%*	1,541	*100%*	1,499	*100%*	1,484	*100%*
Temporary staff (FTE)										
Asia Pacific	83	*55%*	36	*30%*	23	*26%*	0	*0%*	59	*56%*
EU / USA	67	*45%*	84	*70%*	64	*74%*	40	*100%*	47	*44%*
Total	150	*100%*	120	*100%*	87	*100%*	40	*100%*	106	*100%*
Total fixed and temporary staff (FTE)	1,680		1,684		1,628		1,539		1,590	
OTHER FINANCIAL DATA	**Q1-2015**		**Q2-2015**		**Q3-2015**		**Q4-2015**		**Q1-2016**	
Gross profit										
As reported	46.5	*49.0%*	49.9	*47.8%*	35.1	*48.7%*	38.9	*50.0%*	38.9	*49.2%*
Restructuring charges / (gains)	(0.7)	*-0.8%*	0.1	*0.1%*	-	-	-	-	0.3	*0.4%*
Gross profit as adjusted	45.8	*48.2%*	50.0	*47.9%*	35.1	*48.7%*	38.9	*50.0%*	39.2	*49.6%*
Selling, general and admin expenses:										
As reported	17.4	*18.3%*	20.6	*19.7%*	18.6	*25.8%*	17.5	*22.5%*	20.5	*25.9%*
Amortization of intangibles	(0.2)	*-0.2%*	(0.3)	*-0.2%*	(0.2)	*-0.3%*	(0.6)	*-0.7%*	(0.2)	*-0.3%*
Restructuring gains / (charges)	1.0	*1.1%*	(0.0)	*-0.0%*	(0.2)	*-0.2%*	(0.1)	*-0.1%*	(0.3)	*-0.4%*
SG&A expenses as adjusted	18.2	*19.1%*	20.3	*19.5%*	18.2	*25.2%*	16.8	*21.6%*	20.0	*25.3%*
Research and development expenses:										
As reported	7.9	*8.3%*	11.4	*11.0%*	10.1	*14.0%*	9.0	*11.6%*	8.7	*11.0%*
Capitalization of R&D charges	1.5	*1.6%*	1.4	*1.3%*	1.2	*1.7%*	1.5	*2.0%*	1.8	*2.3%*
Amortization of intangibles	(1.7)	*-1.8%*	(2.2)	*-2.1%*	(2.3)	*-3.1%*	(2.4)	*-3.1%*	(2.2)	*-2.8%*
Restructuring gains / (charges)	2.0	*2.1%*	(0.1)	*-0.1%*	(0.0)	*-0.0%*	0.2	*0.2%*	(0.0)	*-0.0%*
R&D expenses as adjusted	9.7	*10.2%*	10.6	*10.2%*	9.0	*12.5%*	8.3	*10.6%*	8.3	*10.5%*
Financial expense (income), net:										
Interest expense (income), net	(0.1)		0.1		(0.0)		0.0		(0.0)	
Foreign exchange (gains) \ losses	1.1		0.3		(0.8)		0.2		0.2	
Total	1.1		0.4		(0.8)		0.2		0.2	
Operating income (loss)										
as % of net sales	21.2	*22.3%*	17.9	*17.2%*	6.4	*8.9%*	12.4	*15.9%*	9.6	*12.2%*
EBITDA										
as % of net sales	24.4	*25.7%*	21.6	*20.7%*	10.2	*14.1%*	16.9	*21.7%*	13.4	*17.0%*
Net income (loss)										
as % of net sales	17.5	*18.5%*	15.5	*14.8%*	6.3	*8.7%*	9.7	*12.4%*	8.0	*10.1%*
Income per share										
Basic	0.46		0.41		0.16		0.26		0.21	
Diluted	0.46		0.40		0.16		0.25		0.21	