

Almere, The Netherlands

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## ASM hosts Investor Day, provides new 2030 targets, revises H2 2025 outlook

**ASM International N.V. (Euronext Amsterdam: ASM) today hosts its 2025 Investor Day in London.**

In today's presentations, Hichem M'Saad, CEO, and Paul Verhagen, CFO, together with other senior leaders, will provide updates on our business, financial performance, and market outlook, and lay out our strategic priorities through 2030.

Hichem M'Saad, CEO of ASM, said: "The semiconductor market is on track to reach US\$1 trillion by the end of the decade, driven by lasting megatrends, especially AI. The industry's shift to complex 3D architectures and advanced materials aligns perfectly with ASM's strengths, as we support our customers in their relentless pursuit of next-generation devices.

We met our strategic targets - holding our leading market share in ALD, growing our share in epitaxy (Epi), and delivering solid, profitable growth, despite mixed market conditions. We now project revenue to increase to more than €5.7 billion by 2030, and a CAGR of at least 12% that will outpace the broader WFE market. To scale efficiently, we're investing in talent development, common product platforms, and a flexible manufacturing footprint, while further sharpening our focus on efficiency to boost margins and resilience. These initiatives will keep us ahead of what's next and deliver sustainable value for all stakeholders."

In today's presentations, ASM will reaffirm its strategic priorities. Atomic layer deposition (ALD) remains our primary growth driver. The single-wafer ALD market is forecasted to increase from US\$3.0 billion in 2024 to US\$5.1-6.1 billion by 2030, representing a CAGR of 9%-13%. In Epi, we have successfully increased our share in the leading-edge segment and remain focused on further expansion. The Epi market is forecasted to rise from US\$1.5 billion in 2024 to US\$2.5-3.2 billion by 2030, at a CAGR of 9%-13%.<sup>1</sup>

The logic/foundry market continues offering attractive growth opportunities for our company. In the first generation of gate-all-around (GAA), ASM's SAM<sup>2</sup> increased by US\$400 million, while achieving market share gains in both ALD and Epi, compared to 3nm FinFET. The transition to the next GAA generation, 1.4nm, is expected to add a further US\$450-500 million to our SAM<sup>2</sup>, with the strongest growth in front-end-of-line (FEOL, transistor) applications where ASM holds leadership positions. We are also intensifying our focus on the DRAM market. The move from 6F<sup>2</sup> to 4F<sup>2</sup> technology and the adoption of FinFET in CMOS peri will significantly boost ALD and Epi intensity, adding US\$400-450 million to our SAM<sup>2</sup> (from node D1d to D0b).

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<sup>1</sup> Based on ASM estimates

<sup>2</sup> Served available market, based on 100k wafer starts per month (WSPM) capacity

Advanced packaging (AP) is a new strategic priority for ASM. We aim to expand our served available market in AP by leveraging our core capabilities in chemistry innovation and interface engineering.

As part of the Investor Day presentations, ASM also updates its guidance for 2027. The revenue target for 2027 is adjusted for currency only and is at €3.7-4.6 billion (pre currency adjustment: €4.0-5.0 billion) and gross margin targets have been increased to a range of 47-51% and operating margin to 28-32%.

Furthermore, ASM launches financial targets for 2030, including:

- Revenue is targeted to increase to more than €5.7 billion by 2030. This implies a 2024-2030 CAGR of at least 12%, compared to a CAGR of 6% for the WFE market over the same period;
- Gross margin is targeted in a range of 47%-51% (2026-2030). Operating margin is targeted in a range of 28%-32% (2026-2030), and >30% by 2030;
- Free cash flow is expected to increase to more than €1 billion by 2030 (2024: €534 million).

ASM will showcase advances in its ALD product portfolio, including its AI/ML-enabled platform for clustered, integrated processes, next to innovations in key applications that will enable next-node inflections such as in channel Epi, multi-V<sub>t</sub>, selective ALD, and Molybdenum ALD.

ASM will also highlight how it is driving further growth in its Spares & Services business. Leveraging innovations in surface technology and automation, our Outcome-based services enable customers to run their newest tech nodes with Angstrom-level precision.

Today's presentations will include an update on our sustainability initiatives, which are embedded in our way of working and help lower the total cost of ownership for our customers.

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](#). Following the event, the presentations can be downloaded from the same link.

## **Revenue guidance Q3 2025 confirmed, outlook H2 2025 lowered**

ASM expects Q3 2025 revenue to be as previously guided. We anticipate Q4 revenue to be below earlier expectations. This is due to lower-than-expected demand in leading-edge logic/foundry, with a mixed picture per customer, as well as lower demand in the power/wafer/analog markets.

For this reason, revenue in the second half of 2025 is expected to be 5%-10% lower compared to the first half of 2025 at constant currencies.

For bookings, the above-mentioned demand weakness is projected to result in a book to bill of below 1 in the second half of 2025.

The updated guidance for H2 2025 implies that revenue growth (at constant currencies) for the full year 2025 will be at the lower end of the previously guided range of 10%-20%.

For the full year 2025, we still expect to grow strongly in leading-edge logic/foundry. The structural outlook for this market segment remains strong.

ASM will report Q3 2025 results in the week of October 27, 2025.

## 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](http://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.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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