



INVESTOR PRESENTATION

March 2024





Supplying Essential Semiconductor Equipment and Materials **Business Transformation to Deliver Profitable Growth**





Safe Harbor Statement



This Presentation may contain certain statements or information that constitute “forward-looking statements” (as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995). In some, but not all, cases, forward-looking statements can be identified by terminology such as “may,” “plan,” “anticipate,” “seek,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “continue,” “predict,” “potential,” “project,” “should,” “would,” “could,” “likely,” “future,” “target,” “forecast,” “goal,” “observe,” and “strategy” or the negative of these terms or other comparable terminology. Examples of forward-looking statements include statements regarding Amtech System, Inc.’s (“Amtech” or the “Company”) future financial results, operating results, business strategies, projected costs, products under development, competitive positions, plans and objectives of Amtech and its management for future operations, efforts to improve operational efficiencies and effectiveness and profitably grow our revenue, and enhancements to our technologies and expansion of our product portfolio. Such forward-looking statements and information are provided by the Company based on current expectations of the Company and reflect various assumptions of management concerning the future performance of the Company, and are subject to significant business, economic and competitive risks, uncertainties and contingencies, many of which are beyond the control of the Company. Accordingly, there can be no guarantee that such forward-looking statements or information will be realized. Actual results may differ materially from historical results and expectations based on forward-looking statements made in this document or elsewhere by Amtech or on its behalf. No representations or warranties are made as to the accuracy or reasonableness of any expectations or assumptions or the forward-looking statements or information based thereon. Each recipient of forward-looking statements should make an independent assessment of the merits of and should consult its own professional advisors. Except as required by law, we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events, or otherwise. These forward-looking statements speak only as of the date of this Presentation. Except as required by any applicable law or regulation, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.



AMTECH at-a-Glance

Positioned for strategic growth

Founded in 1981, Amtech Systems is a global supplier of equipment and consumables to the semiconductor and electronics assembly markets



Nasdaq Global
Select
ASYS

Revenue
(LTM, Dec 2023)
\$116.7M

Total Assets
(Dec 2023)
\$125.0M

Global supplier of leading premier brand name products

8 locations across five countries

43 years in business

366 employees



AN AMTECH COMPANY



AN AMTECH COMPANY



**INTERSURFACE
DYNAMICS**

AN AMTECH COMPANY



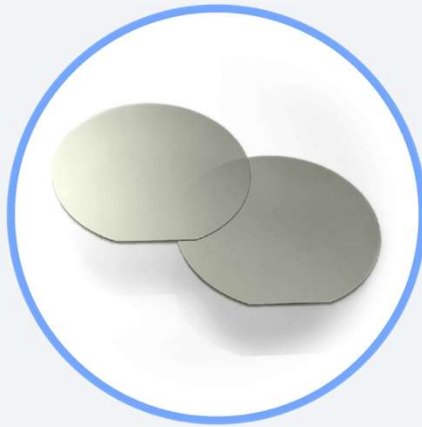
PR HOFFMAN

AN AMTECH COMPANY

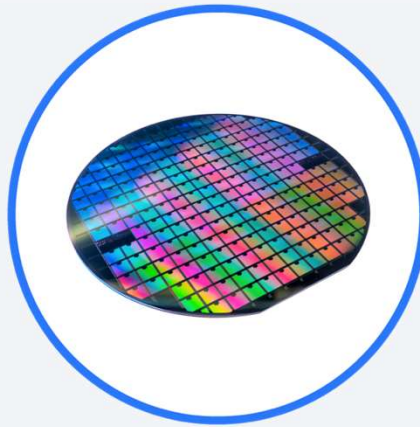


MARKET PARTICIPATION

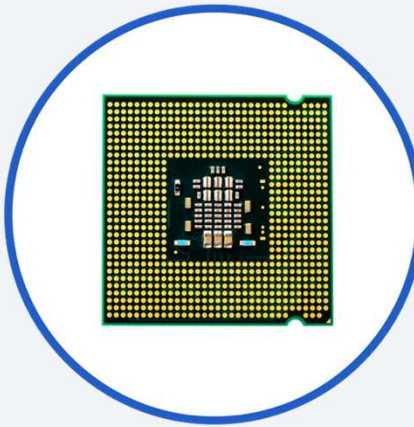
Amtech Divisions in the Semiconductor Ecosystem



Wafer



Power Devices



Semiconductor Package



Electronics Assembly



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**INTERSURFACE
DYNAMICS**

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Experienced Management Team



Bob Daigle

*Chief Executive Officer and
Chairman of the Board*



Lisa Gibbs

*Chief Financial Officer
and Director*



Angi Larson

*Chief Human
Resource Officer*



Paul Lancaster

*Vice President
Sales and Service*

Navigating Innovation: More than a Century of Collective Expertise in
Semiconductor, Electronics, and Advanced Materials Defines Our Executive Team

Driving Profitable Growth

Roadmap

Return to cyclical growth in our core markets

Reduce fixed costs for strong operating leverage as markets recover

Growth from emerging opportunities such as Silicon Carbide, HEV/EV, AI infrastructure and investments to establish more resilient supply chains.

Expand product offerings

Adjacent inorganic opportunities

18%

\$180M

18% EBITDA margins

- Leverage outsource partners
- Reductions in SG&A

Annual Revenue

Long-term target model of \$180m in annual revenue



COMPANY OUTLOOK

BTU International Position and Restructuring



ADVANCED PACKAGING & SMT ASSEMBLY

- Favorably positioned with leading OSATs
- Strong in growing markets like Mexico



EV/HEV

Opportunities aligned with EV/HEV

- Battery cooling
- Direct bond copper



RESTRUCTURING

Right-size fixed cost to drive profitability as markets return and eliminate losses during cyclical downturns

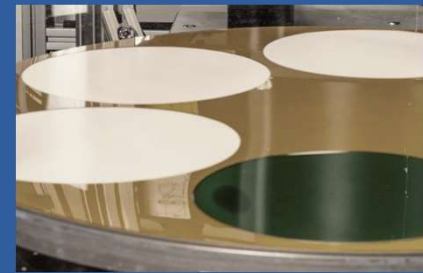
- Leverage outsource Partners
- US operations rightsized
- Relocation to smaller facility in FY24 Q3



**Focus on
consumable
business**



Showing early signs of recovery for SiC consumables



**CXT product
line for SiC
substrate
production**

Product R&D
Redeployed strategic
technical resources
to drive continuous
improvement and
innovation





COMPANY OUTLOOK

Entrepix Position and Outlook



Capitalize on growth opportunities

Increase total available market (TAM) by developing solutions for 300mm wafer size

Expand product portfolio



Entegriety head tester



New OnTrak configurations



Parts and upgrades for 300mm systems

Soft demand due to semi slowdown, well positioned within semi and SiC markets



Current demand for 200mm Engineered Products weak



OnTrak cleaner demand weak due to delay of customer expansion



MARKET PARTICIPATION

Secular Growth Drivers



Advanced Mobility

- Power semiconductors and advanced substrates for EVs & HEVs and related infrastructure
- Battery cooling systems for EVs
- Advanced electronic systems for Smart Auto including ADAS, telematics and infotainment



Supply Chain Resiliency

- Electronics assembly and advanced packaging equipment for manufacturers that are de-risking global supply chains



Artificial Intelligence

- Advanced packaging equipment in emerging AI applications
- New technology driving replacement cycles in HPC and other advanced applications

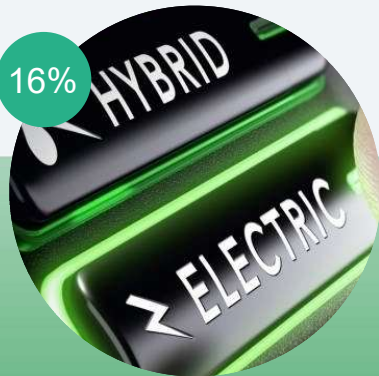


MARKET PARTICIPATION

Solutions for Advanced Mobility



Market Growth Rates*



16%

EV/HEV

Belt Furnaces
Reflow Ovens
Wafer Cleaners
Polishing Consumables
Diffusion Furnaces



7%

Infotainment & Telematics

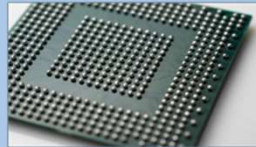
Reflow Ovens
Wafer Cleaner
Polishing Consumables
Diffusion Furnaces



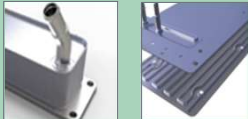
9%

Smart Auto/ADAS

Advanced Packaging
Electronics Assembly
Power Semi



Battery Cooling
Direct Bond Copper
SiC Substrates
Power Semi





MARKET PARTICIPATION

Supply Chain Resiliency and Artificial Intelligence



Supply chain resiliency

- Adding Mexico manufacturing for redundancy and NA manufacturing of products currently produced in Shanghai
- Increased focus and support in emerging regions for semiconductor production and electronic assembly
- Aurora product platform introduced FY23 high-performance EU automotive SMT market



Artificial Intelligence Growth



- Market leader for reflow of advanced packaging (OSATs)
- Pyramax optimized for high performance reflow
 - Advanced control of atmosphere and thermal profiles
 - Exhaust scrubbing for reduced down-time and environmental friendliness
 - TrueFlat system for improved yields






COMPETITIVE ADVANTAGE

Positioned to Capture the Market Opportunity

PROBLEM

For the production of 200mm and smaller SiC wafers, 300mm cluster tools are overkill in terms of capital, running costs, floor space, and usage complexity

 Preferred cleaner at majority of SiC wafer suppliers

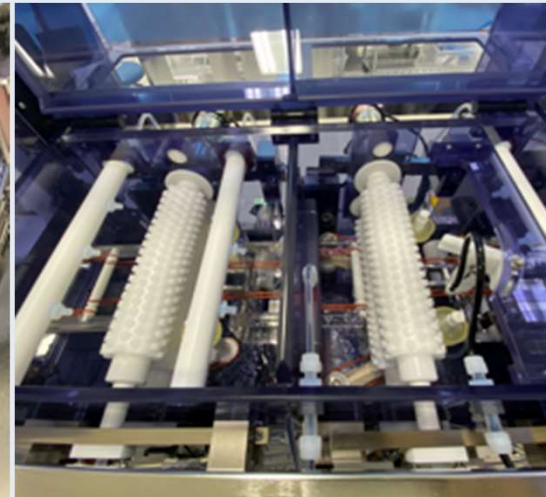
In use at multiple new entrants and several vertically integrated SiC device manufacturers

Over 40 tools provided in early stages of the SiC ramp

SOLUTION

Entrepix New OnTrak Cleaner

The OnTrak provides **market leading** cleaning performance for 200mm and smaller SiC substrates for post-grind, post-stock polish, post-planarizing polish, and post-CMP polish for batch and single wafer processing. Effective wafer cleaning is an **essential step** to prevent defects/yield loss due to contamination.



Well-suited, right-sized wafer cleaner for multiple SiC processes

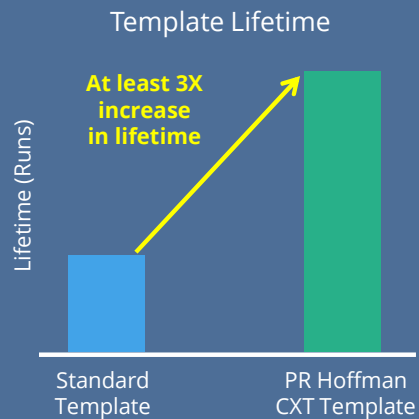
PROBLEM

Corrosive chemical slurries can cause deterioration or contamination of the wafer surface, resulting in uneven polishing and compromised surface quality

SOLUTION

PR Hoffman CXT Polishing Carriers

This patented product helps to **save both time and money**, with a **longer lifetime**, improving machine and wafer **cleanliness**, and **reduces** change-over **down-time**. With the seamless, single-shell construction, it prevents slurry incursion and improves COO.



CXT polishing templates are in use and qualified at 4 of 5 top SiC producers - including the top 2

PROBLEM

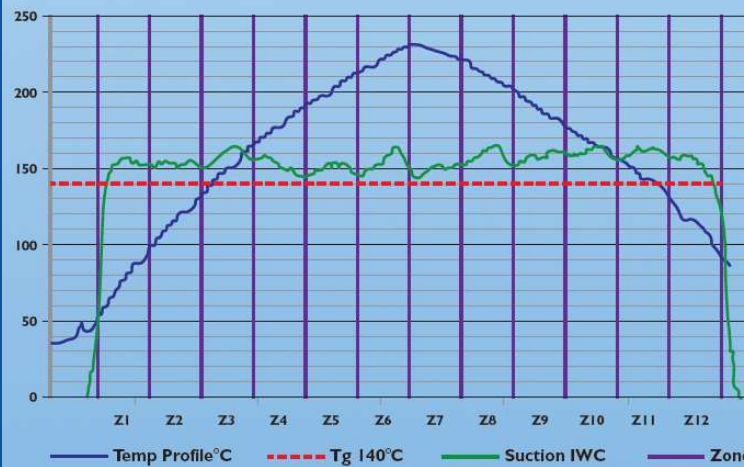
In advanced packaging very thin substrates can be warped during thermal processing causing yield loss

SOLUTION

BTU International Pyramax TrueFlat



Pyramax TrueFlat was developed using a **customer-centric** process with key advanced packaging customers. This innovative system uses common components to produce suction below the substrate (as thin as 0.15mm), pulling it flat to the process chamber throughout the heating and cooling cycle – **eliminating warpage**. The Pyramax TrueFlat carries the **highest ASP** and margin % of any reflow configuration built by BTU.



Pyramax TrueFlat is the leading technology for thin substrate reflow with the world's top OSATs

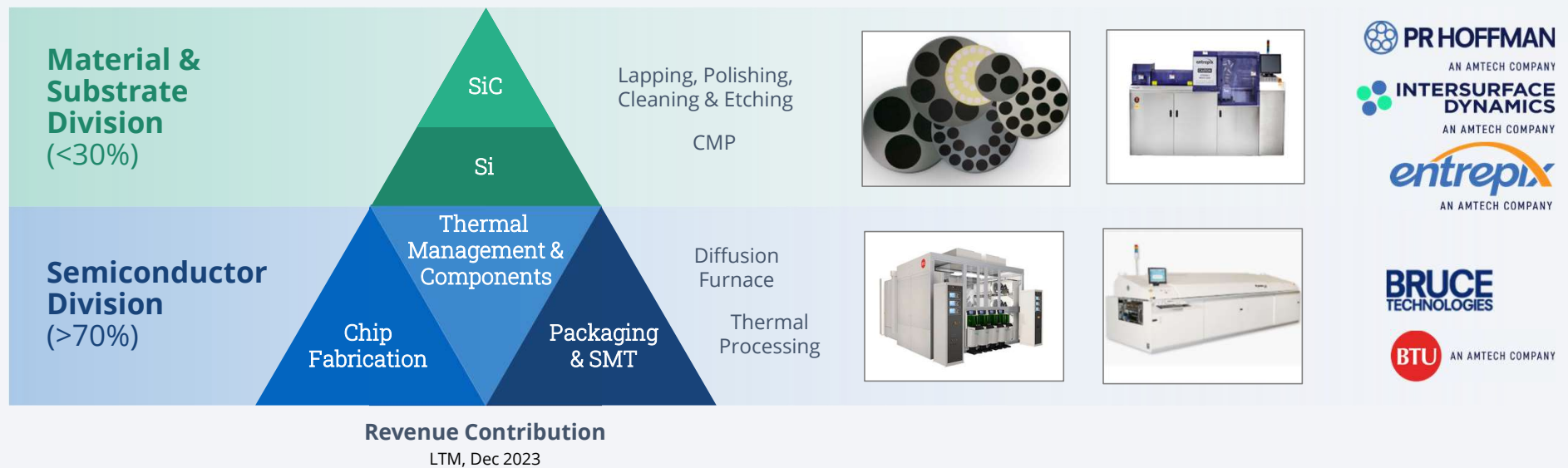


POSITIONED FOR GROWTH

Diversified product portfolio for the semiconductor market



Addressing several fundamental process steps in chip manufacturing



Supporting advanced mobility growth across the entire portfolio

STREAMLINED AND FOCUSED ON SEMICONDUCTOR GROWTH

Acquisition Timeline

1996
Founded 1938



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AN AMTECH COMPANY

Substrate
Lapping, Polishing, Cleaning, Etching

2005
Founded 1968



**BRUCE
TECHNOLOGIES**

Chip Fabrication
Diffusion Furnace

2015
Founded 1950



BTU AN AMTECH COMPANY

Packaging & SMT
Thermal Processing

2021
Founded 1985



**INTERSURFACE
DYNAMICS**
AN AMTECH COMPANY

Process Chemicals
Semiconductor and
semiconductor materials

2023
Founded 1986



entrepix
AN AMTECH COMPANY

Semiconductor
Wafer cleaning and CMP
upgrades and service



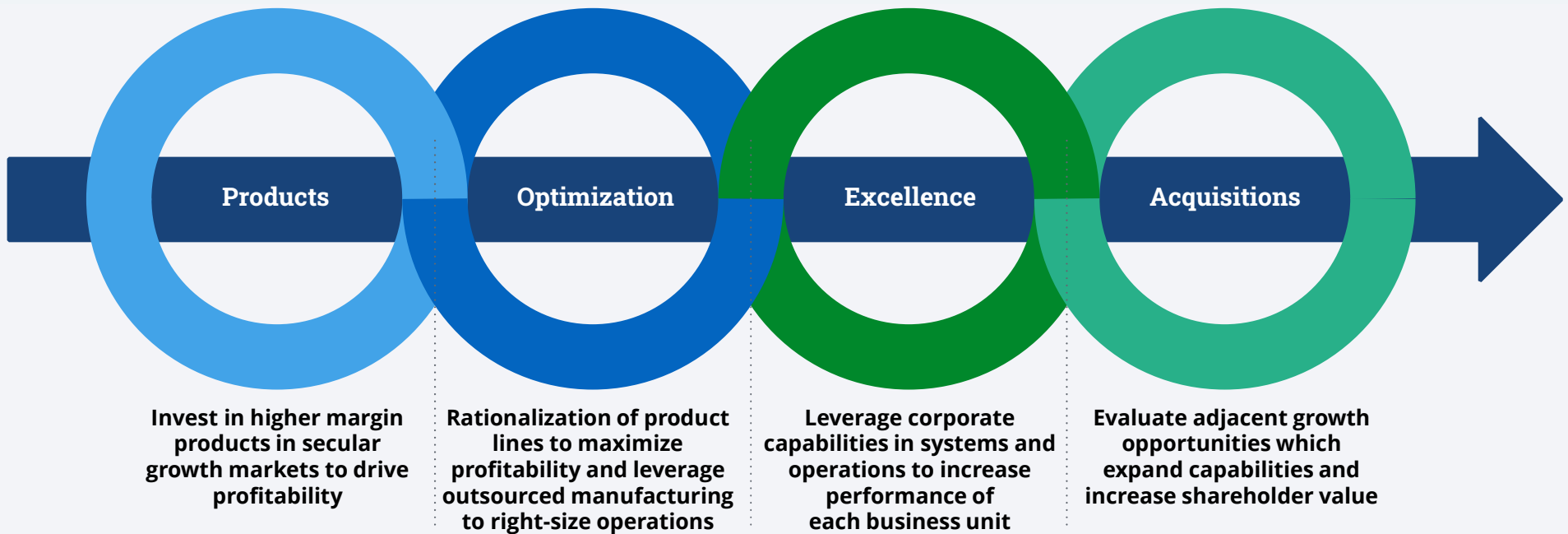
FINANCIAL DISCIPLINE

Capital Allocation to Support Long-Term Growth



CAPITALIZING ON GROWTH OPPORTUNITIES WITHIN THE INDUSTRY

Our Strategy for Profitable Growth



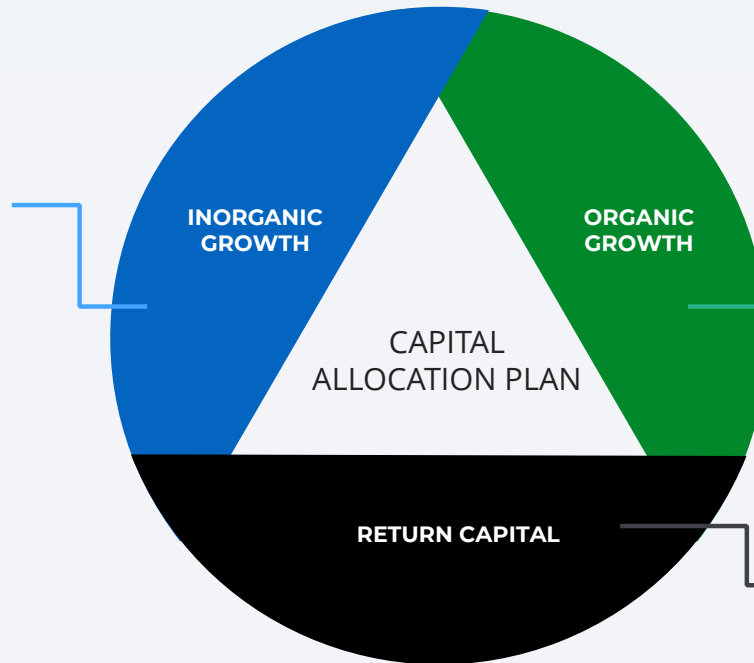


CAPITAL ALLOCATION PLAN

Opportunities are evaluated based on their ability to increase shareholder value over time



Explore adjacent opportunities which enhance technologies, expand the product portfolio or build capabilities in secular growth markets.



Invest in market and product expansion opportunities to increase growth and operational efficiency initiatives to improve profitability.

Return excess cash to shareholders through opportunistic share buybacks



INVESTMENT OPPORTUNITY

Supplying Essential Semiconductor Equipment and Materials

Business Transformation to Deliver Profitable Growth



FOCUSED

Focused on delivering profitable growth in expanding markets



AGILE

Diversified product portfolio with ability to move with the market through acquisitions and rapid product development



EXPERIENCED

Over 100 years of cumulative industry experience in the top executive management

