No. 1 global market position in high-end vacuum valve technology
Agenda

1. VAT at a glance
2. Half-year 2019 highlights
3. 2019 priorities, conclusion and outlook
VAT’s success story over 50 years – 30 years experience in the semiconductor industry

- VAT founded in Flawil (CH) (1965)
- Entry into the semiconductor industry (1983)
- Establishment of Comvat (1988)
- Acquisition of Sysmec (ROM) (2009)
- Gate manufacturing est. in Taiwan (2008)
- Acquisition of manufacturing center establ. in Malaysia (2012)
- Acquisition of vacuum valves product line from Inficon (2014)
- Acquisition of VAT by Partners Group and Capvis. (2015)
- Ramp-up of manufacturing center in Malaysia (2016)
- IPO at SIX Swiss Exchange (2017)
- Substantial capacity expansions (2018)
- Record net sales and EBITDA (2018)
Low-cycle six-month results in line with expectations vs strong first half of 2018

<table>
<thead>
<tr>
<th>Segment (%) of total net sales</th>
<th>VAT Group AG (100%)</th>
<th>Valves (75%)</th>
<th>Global Service (22%)</th>
<th>Industry (3%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>CHF 263m</td>
<td>CHF 198m</td>
<td>CHF 56m</td>
<td>CHF 9m</td>
</tr>
<tr>
<td>EBITDA margin(^1)</td>
<td>25.1%</td>
<td>25.4%</td>
<td>44.2%</td>
<td>9%</td>
</tr>
</tbody>
</table>

\(^1\) Segment margin based on segment net sales
VAT Business Units enabling innovation in your daily life and facilitating the digitalization of the world.
PASSION. PRECISION. PURITY.

VAT offers widest variety of valves.

<table>
<thead>
<tr>
<th>Isolation valves</th>
<th>Angle valves</th>
<th>Gate valves</th>
<th>All-metal valves</th>
<th>Pendulum valves</th>
<th>Large gate valves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer valves</td>
<td>ATM Doors</td>
<td>MONOVAT</td>
<td>L-Motion</td>
<td>XL-VAT</td>
<td>TwinVAT</td>
</tr>
<tr>
<td>Control valves</td>
<td>Butterfly valves</td>
<td>Combo valves</td>
<td>Controlled angle valves</td>
<td>Controlled pendulum valves</td>
<td>Symmetrical flow systems</td>
</tr>
</tbody>
</table>
VAT within the value chain of the vacuum / process industry
PASSION. PRECISION. PURITY.

VAT – focussed business model

*Market leader in high-growth technology sectors*

- Pure play business model focused on mission-critical high-end vacuum valves
- Technology leadership and long term, trusted partnerships
- Leading market position and high barriers to entry
- Multi-dimensional growth driven by accelerating importance of vacuum as key enabler
- Focused strategy and highly skilled workforce
- Best-in-class financial profile and high profitability
<table>
<thead>
<tr>
<th></th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>VAT at a glance</td>
</tr>
<tr>
<td>2</td>
<td>Half-year 2019 highlights</td>
</tr>
<tr>
<td>3</td>
<td>2019 priorities, conclusion and outlook</td>
</tr>
</tbody>
</table>
Sequential growth in Q2 vs Q1 indicates bottom of current market cycle has been reached

| Quarterly net sales sequentially up in Valves and Global Service, down in Industry | Focus on cost, technology and innovation | Market share gains continue in H1, spec wins key to future success |
| Execution of Global Service yields double-digit sales growth | Six months EBITDA margin of 25.1%, well above previous trough levels | Market expectations for H2 remain mixed, no substantial recovery expected before 2020 |
6M 2019 – Group key figures

Third party net sales
CHF 263 m
-32%

EBITDA
CHF 66 m
-46%

EBITDA margin
25.1% (-5.5pp)
EBIT margin 16.3% (-10.9pp)

Free cash flow
CHF 45 m
-4%

Free cash flow margin
17% (+5pp)
Free cash flow conversion
69% (+30pp)

Net debt/EBITDA
1.5x
Market trends remain mixed across all our major business segments

<table>
<thead>
<tr>
<th>Segment</th>
<th>Overview</th>
</tr>
</thead>
</table>
| Semiconductors| - WFE investments substantially down, driven by memory; foundry and advanced logic strong  
                             - Technology advances continue, industry preparing for next upcycle                |
| Display       | - Overall investments in display equipment down especially in Korea, few OLED projects in China   
                             - TV sizes still dominated by LCD (Gen 10.5)                                           |
| Solar         | - PERC remains major technology, Hetero Junction Technology still challenging  
                             - Market demand for new PV manufacturing equipment in China remains high            |
| Industry & Research | - Growth prospects continue in several industrial applications, including automotive, medical etc. 
                             - Research spending by governments remains healthy, particle physics (CERN, ITER) |
Our three medium-term growth dimensions remain in place

1st dimension: End market growth
- Medium-term digitalization growth trends such as IoT, AI, AR, etc. remain in place
- Hyperscale applications, cloud storage growing, PC market recovery
- 5G build-up gaining steam, paving the way for new applications, e.g. autonomous vehicles

2nd dimension: Equipment growth
- Capacity adjustments continue, increasing investment activities expected during 2020
- Technology advances in logic and foundry continue, memory slowdown bottoming out
- Overall investment climate still negatively affected by China/USA trade conflict

3rd dimension: Vacuum valve growth
- Record number of new platforms and applications being developed
- EUV lithography firmly established in small nodes, ecosystem requires more vacuum
- “Zero” particle environments drive opportunities for VAT motion components and modules
No 1 market position further strengthened – specification wins remain on high level

Market share All Industries ¹
Total vacuum valve market size
2015: USD 804m
2016: USD 969m
2017: USD 1’179m
2018: USD 1’138m
6M 2019E: USD 391m

Market share Semi & Related ²
Total vacuum valve market size
2015: USD 531m
2016: USD 688m
2017: USD 855m
2018: USD 807m
6M 2019E: USD 251m

Market share Semi ³
Total vacuum valve market size
2015: USD 350m
2016: USD 400m
2017: USD 539m
2018: USD 502m
6M 2019E: USD 158m

Source: VLSI Research July 2019, based on 1Q19 actual plus 2Q19 estimated
¹ All Industries includes semi & related, General Vacuum.
² Semi & related includes Semiconductors, Displays, Solar, LED Lighting, Hard Disk Drive.
³ Semi includes Semiconductors, LED and HDD.
VAT Market share All Industries – Full Year 2018

VAT Market share All Industries ¹
Total vacuum valves market size
2014: USD 767m
2015: USD 804m
2016: USD 969m
2017: USD 1’179m
2018: USD 1’1399m

Source: VLSI Research February 2019, 2018 full year data preliminary
¹ All Industries includes Semi & related, General Vacuum
Semi & related includes Semiconductors, Displays, Solar, LED Lighting, Hard Disk Drive
6M 2019 – Group key figures

<table>
<thead>
<tr>
<th>Key Figure</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Third party net sales CHF</td>
<td>CHF 263 m</td>
<td>-32%</td>
</tr>
<tr>
<td>EBITDA CHF</td>
<td>CHF 66 m</td>
<td>-46%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>25.1% (-5.5pp)</td>
<td></td>
</tr>
<tr>
<td>EBIT margin</td>
<td>16.3% (-10.9pp)</td>
<td></td>
</tr>
<tr>
<td>Free cash flow CHF</td>
<td>CHF 45 m</td>
<td>-4%</td>
</tr>
<tr>
<td>Free cash flow margin</td>
<td>17% (+5pp)</td>
<td></td>
</tr>
<tr>
<td>Net debt/EBITDA</td>
<td>1.5x</td>
<td></td>
</tr>
<tr>
<td>Free cash flow conversion</td>
<td>69% (+30pp)</td>
<td></td>
</tr>
</tbody>
</table>
**Agenda**

1. VAT at a glance
2. Half-year 2019 highlights
3. 2019 priorities, conclusion and outlook
Semiconductor market 2025
Big data and instant data era driving WFE capex

Mobility, AI, 5G and IoT Technologies will be the key drivers boosting market growth

2013 – 2016
~$12bn

2017 – 2020
~$22bn

2021 -2023
~$26bn

Samsung Semi CAPEX over the years

<table>
<thead>
<tr>
<th>Year</th>
<th>Avg. WFE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$32B</td>
</tr>
<tr>
<td>2017</td>
<td>$50B</td>
</tr>
<tr>
<td>2020</td>
<td>$60B-$70B</td>
</tr>
<tr>
<td>2025</td>
<td></td>
</tr>
</tbody>
</table>

WFE – Wafer Fab Equipment
External market factors remain volatile but bottom of down-cycle seems reached

**Semiconductor**
- Order activity continues to be substantially below the record levels of 2017/2018
- General caution dominates at all levels, investment decisions still pushed out
- Memory inventories to gradually decline; ASP erosion seems to be bottoming out
- Ramp activities for 7nm and 5nm logic chips (IDMs and foundry) are slowly gaining momentum
- Latest market forecasts\(^1\) for 2019 indicate:
  - Semiconductor IC market likely to decline -12% (-5% in February forecasts)
  - Semiconductor Capex projected to decline -16% (-12%) with memory Capex -31% (-26%)
  - Wafer Fab Equipment market expected to decline between -19% and -22% (-15% to -20%)
  - Vacuum Processing Equipment market expected to decline about -24% (-20%)

\(^1\) VLSI research July 2019
New applications in OLED may offset decline in LCD activity

**Display**
- Smartphone sales still moderating; introduction of new technologies (foldable smartphones) starting; OLED displays more widely introduced; 5G installations ongoing, demand driver for 2020/21 smartphone sales
- Large TV LCD displays continue to fuel investments in G10.5 Fabs
- Overcapacity situation triggered by excess display Capex in 2017 and 2018 gradually normalizing but at slow pace
- Display equipment market expected to decline about -23% (-38% in March)

**Solar**
- Crystalline silicon remains largest market accounting for more than 75% of total solar revenues, thin film expected to grow steadily in the near-term
- Investments by Chinese panel manufacturers increase demand for vacuum equipment

1 DSCC July 2019
Focus on three key levers to strengthen competitive position and emerge stronger from current market moderation.
Innovation is key to success

- VAT invests over CHF 30 million per year in R&D
- About 20% of workforce working in innovation; more than 150 R&D engineers and scientists
- Success measured by number of specification wins
- Record number of wins in Semi, Modules and Display & Solar
- Systematic tracking in General Vacuum and Global Service as of 2018
VAT is the clear leader in the Patent Asset Index™ and has further extended this position in 2018.

Note: The development over time is shown for Reporting Date 2013 to 2019.
Flexible operational structure coupled with targeted cost measures to protect profitability

- H2 EBITDA margin of 29.9% vs H1 despite substantial sales decline due to flexible business and cost model
- Focus on maximum operational agility to adjust to lower volumes while preparing for next ramp
- Increase utilization of Malaysia plant; systematic transfer and qualification of Semi and Display related products
- Innovation expenses are excluded from any cost saving plans
Measures to generate cost savings

- Operational improvement and cost savings identified in bottom-up process; will contribute to future margin support
- 2019 purchasing savings expected to yield the majority of savings; shift to Asia and Eastern Europe, improved supplier management
- Temporary insourcing of certain products to better utilize existing equipment
- Maintain short time work until markets recover

Sources of operational improvements 2019

- Purchasing: 61%
- Product development: 13%
- Quality: 11%
- Manufacturing: 8%
- Logistics: 7%
Working capital management and lower capex support free cash flow generation

- Year-end 2018 net trade working capital at 23% of net sales above mid-term target of 20%
- Further reduction of inventory in all categories: raw materials, work in progress and finished goods
- Capex lower to CHF 30 - 35 million
- Maintain readiness to support future customer expansion
Conclusion

- VAT’s medium-term growth drivers such as the Internet of Things, cloud computing and storage, artificial intelligence and many other global digitalization trends are expected to fuel further demand for semiconductors and advanced displays and remain firmly in place.
- While VAT’s second-quarter 2019 orders and sales indicate an end to the cyclical market downturn, visibility for the rest of 2019 remains limited.
- Independent market researchers and VAT customers now expect investments to slowly recover during 2020 with first signs still possible toward year-end 2019.
- Trade disputes remain big uncertainty.
- VAT’s focus on service expected to yield strong results.
Qualitative outlook for full-year 2019; top line guidance for Q3 2019

Full-year 2019

- VAT expects 2019 net sales\(^1\) to be lower compared with 2018
- VAT also expects EBITDA and EBITDA margin to be lower than 2018
- VAT maintains its mid-term EBITDA margin target of 33% by further improvements of VAT’s overall cost structure
- Net income also expected to be lower, while Capex is expected to be CHF 28 - 32 million
- Free cash flow expected to be higher on working capital reduction and lower Capex

Q3 2019 guidance

- For the third quarter of 2019, VAT expects net sales\(^1\) to be between CHF 130 - 140 million

\(^1\) at constant foreign exchange rates
PASSION.PRECISION.PURITY.

Backup slides
6M 19 order decline reflects moderation after record levels in 2018, sequential development indicates bottoming out of down cycle

<table>
<thead>
<tr>
<th></th>
<th>6M 2018</th>
<th>6M 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 order intake</td>
<td>166</td>
<td>114</td>
</tr>
<tr>
<td>Half-year order intake</td>
<td>391</td>
<td>134</td>
</tr>
<tr>
<td>Order backlog</td>
<td>112</td>
<td>262</td>
</tr>
</tbody>
</table>

Order backlog as of June 30, 2019 and December 31, 2018
Volume reductions largest contributor to negative sales bridge

<table>
<thead>
<tr>
<th>6M 2018</th>
<th>Volume</th>
<th>Product mix</th>
<th>Price</th>
<th>FX</th>
<th>6M 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>387</td>
<td></td>
<td></td>
<td>22</td>
<td>(1)</td>
<td>263</td>
</tr>
<tr>
<td>(149)</td>
<td></td>
<td></td>
<td></td>
<td>4</td>
<td></td>
</tr>
</tbody>
</table>

- Volume declines in Semi and Display more than offset advances in Global Service and General Vacuum
- Healthy pricing environment despite lower volumes, FX only with minor impact
EBITDA margin above previous trough; demonstrates VAT’s flexible operating structure and strong cost management

- Lower topline results reflected in EBITDA and EBITDA margin
- EBITDA margin well above previous trough levels, result of VAT’s flexible operating structure and strong cost management
- Net negative impact of 1.3 percentage points on EBITDA from FX headwind and IFRS 16 adoption
Sequential positive order and sales development; stable book-to-bill

- Continuous sequential decline in order intake and sales since record Q1 2018 stopped
- Book-to-bill ratio recovered to around 1x sales, supported by gains in Service and General Vacuum
Half-year 2019 net sales CHF 263 million

Net sales by market segment
- 75% (79%¹) Valves
- 22% (15%¹) Global Service
- 3% (6%¹) Industry

Net sales by region
- 47% (52%¹) Asia
- 34% (31%¹) Americas
- 19% (17%¹) EMEA

¹ 2018 numbers
Valves: 75% of net sales

### Valves

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake</td>
<td>101.2</td>
<td>136.2</td>
<td>-25.7%</td>
</tr>
<tr>
<td>Net Sales</td>
<td>101.4</td>
<td>159.5</td>
<td>-36.4%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6M 2019</td>
<td>6M 2018</td>
<td>Change</td>
</tr>
<tr>
<td>Order intake</td>
<td>199.3</td>
<td>311.4</td>
<td>-36.0%</td>
</tr>
<tr>
<td>Net sales</td>
<td>197.7</td>
<td>323.3</td>
<td>-38.8%</td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>56.5</td>
<td>118.9</td>
<td>-52.5%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>25.4%</td>
<td>34.5%</td>
<td></td>
</tr>
</tbody>
</table>

### Semiconductors & Modules
- Reductions in investment expected to have reached the bottom in H1 2019
- VAT increased engineering capacity to better serve customer needs

### Display & Solar
- Chinese display investments compensate partially soft demand from South Korea, solar driven by China
- Major market players continue R&D in new applications (foldable phones, premium OLED TVs)
- Down-cycle seems to be bottoming out, 6M book-to-bill at 1.2 times

### General Vacuum
- First order received for a vacuum furnace application for battery drying in China
Global Service: 22% of net sales

Portfolio expansion yields first results

- Sales growth driven by repair services and spare parts
- Expansion and upgrade of retrofit portfolio allowing customers to improve performance of existing tools
- Development of new products for the subfab market to broaden the portfolio of products for this critical portion of the business
- Designed to provide safer and cleaner management of subfab systems resulting in less maintenance for the end users
- Investments in dedicated service infrastructure continue in the major Asian markets and US
Industry: 3% of net sales

Business model adjustments continue
- New scope of Industry segment since January 1, 2019
- Bellows business moved to Valves segment
- Damper for high-efficiency automotive fuel injection systems are by far the largest part of the segment
- Weak performance mainly due to the temporary reduction in demand for these dampers, reflecting the introduction of new emission regulations in several markets

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake (in CHF million)</td>
<td>4.5</td>
<td>3.6</td>
<td>25.0%</td>
</tr>
<tr>
<td>Net Sales (in CHF million)</td>
<td>4.4</td>
<td>5.3</td>
<td>-17.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>6M 2019</th>
<th>6M 2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake (in CHF million)</td>
<td>7.2</td>
<td>16.0</td>
<td>-55.0%</td>
</tr>
<tr>
<td>Net sales (in CHF million)</td>
<td>8.9</td>
<td>12.6</td>
<td>-29.4%</td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>1.2</td>
<td>2.7</td>
<td>-55.6%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>9.1%</td>
<td>15.1%</td>
<td></td>
</tr>
</tbody>
</table>
Lower operational results, higher depreciation and timing of tax recognition feed through bottom line

### Financial Summary

<table>
<thead>
<tr>
<th></th>
<th>6M 2019</th>
<th>6M 2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>43.0</td>
<td>105.0</td>
<td>-59.1%</td>
</tr>
<tr>
<td>Finance net</td>
<td>-4.6</td>
<td>-5.2</td>
<td>-11.6%</td>
</tr>
<tr>
<td>EBT</td>
<td>38.4</td>
<td>99.8</td>
<td>-61.6%</td>
</tr>
<tr>
<td>Income tax expenses</td>
<td>-13.5</td>
<td>-16.3</td>
<td></td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>-35.2%</td>
<td>-16.3%</td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>24.9</td>
<td>83.6</td>
<td>-70.2%</td>
</tr>
</tbody>
</table>

- Lower operational result and higher depreciation levels (+35%) negatively affect EBIT
- New Swiss tax regulation led to timing difference between tax recognition and tax credits, expected to normalize during second half of 2019

PASSION. PRECISION. PURITY.
Healthy free cash flow generation despite lower operational results; cash flow conversion recovers

- Lower operational results yield weaker cash flow from operations; net trade working capital down CHF 8 million, but at 26% of net sales (medium-term target of 20%)
- Finalization of factory expansion in Malaysia in 2018 allows for substantial Capex savings
Seasonally higher leverage ratio, year-end net debt expected to fall below 1x EBITDA

- Slightly higher net debt the result of small reduction in cash balance
- Gross debt 2018 comprises CHF 200 million bond issued in May 2018 and revolving credit facility

- Seasonally higher leverage level after payment of CHF 120 million dividend in May 2019 coupled with lower EBITDA
- Year-end leverage expected to fall below 1x
Summary of 6M 2019 financial results

Achievements 6M 2019
- Expected reduction in operating results compared to record first half in 2018
- EBITDA margin as expected about 200bps above previous trough levels on a combination of lower turnover, investments in operational improvements and FX headwind
- Sound free cash flow generation due to lower Capex and trade working capital reduction in absolute terms
- Net income and EPS additionally affected by timing differences under new Swiss tax regulations

Finance priorities second half of 2019
- Continue cost improvement programs with aim to increase EBITDA margin in H2 2019
- Manage further reduction of trade working capital in absolute terms and as a percentage of net sales (medium-term target of 20% remains in place)
- Disciplined approach to Capex, contain it between CHF 28 – 32 million
VAT’s medium growth drivers remain intact as data generation continues to grow exponentially.

A city of 1 million people is expected to generate 200m GB of data per day by 2020\(^1\)

PASSION. PRECISION. PURITY.

Source: Applied Materials, Cisco
Capital intensity is increasing across all WFE markets

<table>
<thead>
<tr>
<th>Market segments¹</th>
<th>NAND ²</th>
<th>DRAM ²</th>
<th>Logic ²</th>
<th>Display ³</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technologies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Planar 3D</td>
<td>~60%</td>
<td>~40%</td>
<td>~100%</td>
<td>LCD OLED</td>
</tr>
<tr>
<td>Technologies</td>
<td>Etching incl. ALE</td>
<td>Etching</td>
<td>Etching</td>
<td>OLED Evaporation</td>
</tr>
<tr>
<td></td>
<td>Deposition incl. ALD</td>
<td>Deposition</td>
<td>Deposition</td>
<td>Etching</td>
</tr>
<tr>
<td></td>
<td></td>
<td>New memory materials</td>
<td>Multi patterning</td>
<td>Encapsulation</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Vertical scaling</td>
<td></td>
</tr>
<tr>
<td>VAT growth drivers</td>
<td>Increases in the technological complexity drives capex and vacuum intensity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Vacuum equipment portion of total equipment to grow from 52% in 2017 to 60% in 2022 ⁴</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Source: Applied Materials
² WFE USD billion; greenfield 100k WSPM
³ Equipment USD billion; Gen 6
⁴ VLSI Research January 2018, Semi & related ratio of Vacuum fabrication equipment
Critical sub-components market development 2018-2023

Vacuum continue to be high growth in SEMI sub-component market

- Vacuum components and sub-systems could reach $2.8B
- Vacuum pumps, pressure gauges and vacuum valves combined make up the biggest expense on the bill of materials for semiconductor OEMs
- Integrated sub-systems are growing considerably but OEM's are pushing out the integrators
- Wafer handling continues to be an attractive segment as does fluid management

* Source: VLSIresearch September 2018
Technology Landscape 2025 - scaling & diversification

Scaling via Moore's law is slowing, materials and new architecture accelerating

Scaling requires EUV and further drives # of vacuum process steps

System Technology: 3D integration allows heterogeneous stacking

Device Technology: Gate All Around, Emerging Non Volatile Memory

New materials: Co, Ru, Ge, TiN, …

5nm in high volume manufacturing
3nm starting production

Source: IMEC, 2017
Current growth forecast for the Semi market within historical values but with reduced cyclicality

CAGR over different periods

<table>
<thead>
<tr>
<th>Period</th>
<th>Semi unit shipments (billion)</th>
<th>Semi Sales (USD billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1984 - 2023</td>
<td>7.2%</td>
<td>7.5%</td>
</tr>
<tr>
<td>2000 - 2015</td>
<td>5.2%</td>
<td>3.6%</td>
</tr>
<tr>
<td>2012 - 2017</td>
<td>6.3%</td>
<td>7.1%</td>
</tr>
<tr>
<td>2018 - 2023</td>
<td>5.9%</td>
<td>4.2%</td>
</tr>
</tbody>
</table>

Source: VLSIresearch July 2019
Wafer fabrication equipment remains on a high level and is expected to growth again in 2020.

Source: VLSIresearch July 2019 and Semi.org June 2019
Affordability Ratio % = Total Semi Equipment Revenues/IC Revenues
**Investor information**

- **Listing:** SIX Swiss Exchange
- **Currency:** CHF
- **Ticker symbol:** VACN
- **ISIN:** CH 031 186490 1

**Financial calendar**

- Q3 2019 trading update: Thursday, October 24, 2019
- VAT Capital Market Day: Monday, November 11, 2019
- Full-year 2019 results: Thursday, March 5, 2020

**Contact information**

- **Michel Gerber**
  - Head of Communications & Investor Relations
  - Phone: +41 81 772 42 55
  - E-mail: m.gerber@vat.ch
Forward looking statements contained herein are qualified in their entirety as there are certain factors that could cause results to differ materially from those anticipated. Any statements contained herein that are not statements of historical fact (including statements containing the words “believes,” “plans,” “anticipates,” “expects,” “estimates” and similar expressions) should be considered to be forward-looking statements. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements of the company to be materially different from those expressed or implied by such forward looking statements. Many of these risks and uncertainties relate to factors that are beyond the company’s ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the performance, security and reliability of the company’s information technology systems, political, economic and regulatory changes in the countries in which the company operates or in economic or technological trends or conditions. As a result, investors are cautioned not to place undue reliance on such forward looking statements.

Except as otherwise required by law, VAT disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after this presentation was made.