



# Investor Presentation

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May 2021

# Safe Harbor Statement

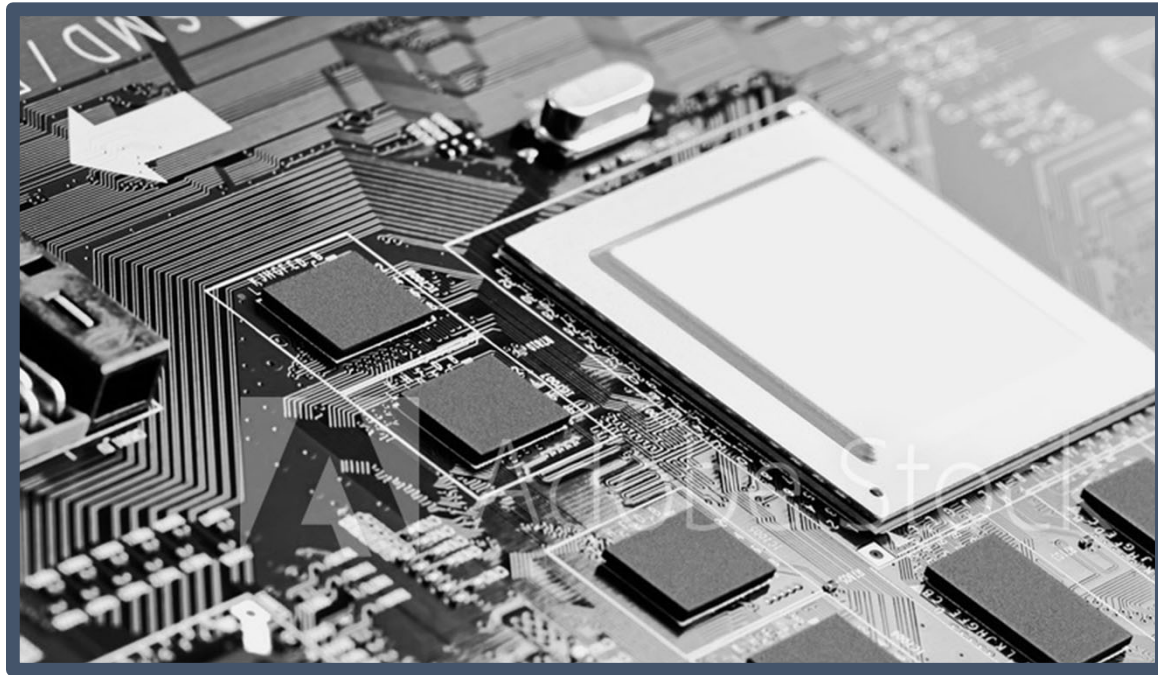
This Presentation may contain certain statements or information that constitute “forward-looking statements” (as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform 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. Only those representations and warranties that are made in a definitive written agreement related to a transaction, when and if executed, and subject to any limitations and restrictions as may be specified in such definitive agreement, shall have any effect, legal or otherwise. 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.

## What We Do

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AMTECH DEVELOPS AND  
SUPPLIES ESSENTIAL  
**EQUIPMENT** AND  
**CONSUMABLES** TO THE  
POWER SEMICONDUCTOR  
INDUSTRY



## Amtech At-A-Glance



**\$1.0B+**

TOTAL ADDRESSABLE  
MARKET

**\$38M**

YTD REVENUE  
(Fiscal 1H 2021)

**\$40M**

NET CASH  
(Mar. 2021)

**1.3x**

YTD Book-to-Bill Ratio  
(Fiscal 1H 2021)

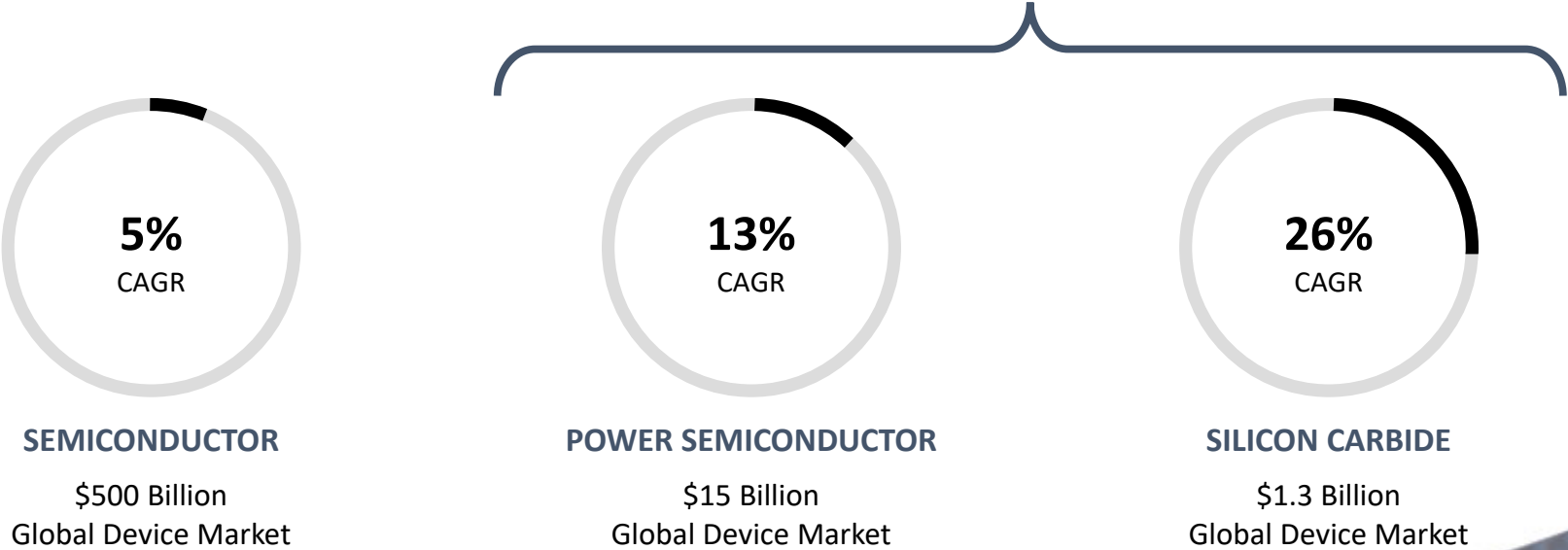
**3%**

YTD OPERATING MARGIN  
(Fiscal 1H 2021)

# End-Market Overview



AMTECH IS FOCUSED ON HIGH-GROWTH SECTORS OF THE SEMICONDUCTOR MARKET



Source: Yole, Market Research Future and Fortune Insight

# Power Semiconductor Growth Drivers

POWER SEMICONDUCTORS ARE EMBEDDED IN VIRTUALLY EVERYTHING  
AROUND US



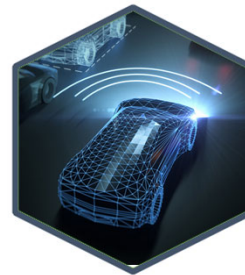
MOBILE/CONSUMER



COMPUTING



INDUSTRIAL



AUTOMOTIVE



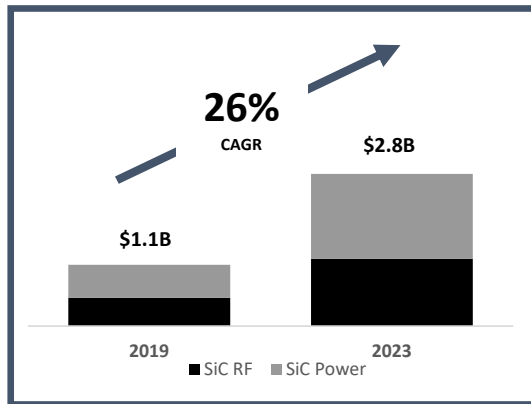
TELECOM



MEDICAL

# Silicon Carbide Growth Drivers

SILICON CARBIDE IS HIGHLY LEVERED TO TWO DISRUPTIVE  
MARKETS



SiC FORECAST

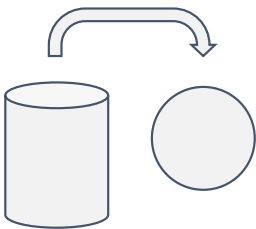


EV ADOPTION

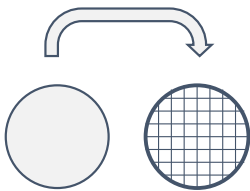


5G ROLLOUT

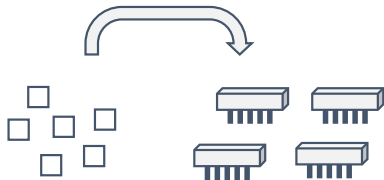
DIVERSIFIED PRODUCT PORTFOLIO ADDRESSES SEVERAL FUNDAMENTAL PROCESS STEPS IN CHIP MANUFACTURING



Substrate



Chip Fabrication



Packaging & SMT

Application

Lapping & Polishing

Diffusion Furnace

Thermal Processing

Market Focus

Silicon Carbide, Silicon & Sapphire Substrates

Power Semiconductors, Sensors & Analog Devices

Power Semiconductor Packaging, Chip Packaging & SMT

Revenue Contribution <sup>(1)</sup>

13%

87%

(1) 2021 YTD, representing the fiscal first half of 2021, ended March 31.

# Lapping & Polishing Products

## HIGHLY LEVERED TO SILICON CARBIDE MARKET

### Premier Brand



Serving Industry Since 1938

### Market Leading

In Lapping & Polishing  
Consumables & Machines for  
SiC/GaN, Si & LED

### Strong Growth Potential

Next-Generation Products  
Closely Aligned with SiC  
Growth Opportunities

### Dominant Customer Base

Top 2 Customers Account for  
>80% of SiC Substrate Market  
Share

### POLISHING TEMPLATES



### CARRIERS



### MACHINES



# Diffusion Furnace Products



## HIGH PERFORMANCE PRODUCTS FOR POWER CHIP FABRICATION

### Premier Brand



Serving Industry Since 1968

### Leadership Position

In Emerging 300mm HTR  
Diffusion Furnace for Power  
Semiconductors

### Robust Growth Outlook

Broad Need for High Power  
Applications and Growth in  
xEV and Auto Electronics  
Content

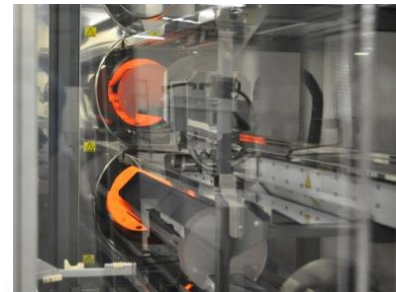
### Dominant Customer Base

Serving Top Players in the  
Market Including the #1  
Power Semiconductor  
Producer

### 200mm CLUSTERED HTR DIFFUSION FURNACE SYSTEM



### HTR DIFFUSION FURNACE



# Advanced Thermal Processing Products

## ADVANCED PACKAGING & SMT REPRESENT A CORE OPPORTUNITY

### Premier Brand



Serving Multiple Industries  
Including: RF, Automotive,  
Consumer & Industrial  
Electronics, Mobility, and  
Compute

### Revenue Foundation

Products Represent a Major  
Contributor to Overall  
Corporate Revenue

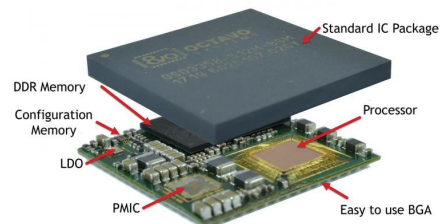
### Industry Level Growth

Growth Rates Track  
Semiconductor Industry  
Growth Cycles

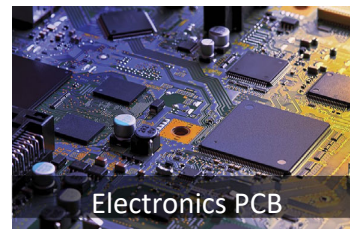
### Future Growth Opportunities

New Product Development  
Primed to Capture Growth  
Opportunities in Advanced  
Packaging Applications

### ADV PACKAGING



### SMT FOR ELECTRONICS



### CUSTOM ENGINEERED FURNACES



## Why We Win

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RELENTLESS CUSTOMER SERVICE IS AT THE CORE OF EVERYTHING WE DO

### TRUSTED SUPPLIER

Decades of Industry  
Leadership and  
Customer Commitment

### HIGH QUALITY SOLUTIONS

Focus on Markets that  
Prioritize Quality Over  
Price

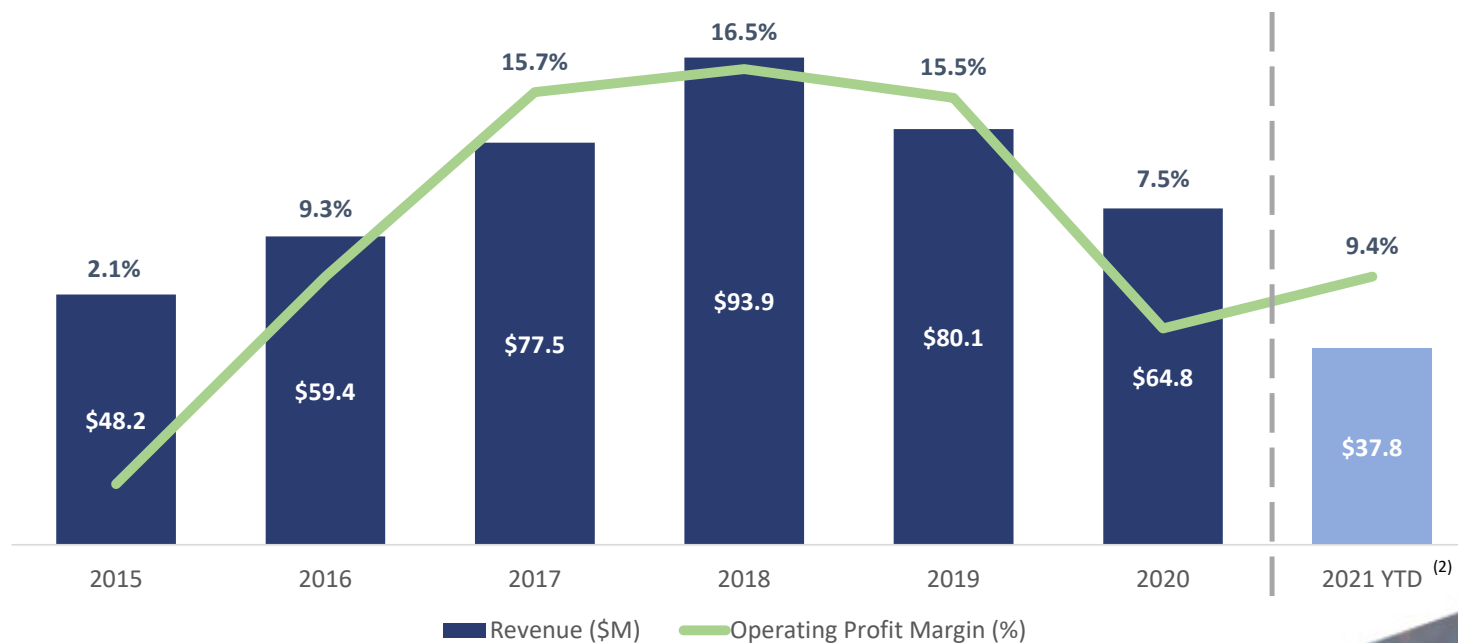
### LEADING EDGE INNOVATION

Collaborate with Industry  
Leaders to Align with  
Next-Generation Product  
Roadmaps

## Strong Performance Track Record <sup>(1)</sup>



### RESILIENT OPERATING MARGIN PROFILE DESPITE INDUSTRY CYCLICALITY



(1) Historical results exclude divested assets and unallocated corporate overhead costs.

(2) 2021 YTD represents the first half of 2021, ended March 31.

## Strong Balance Sheet (as of March 31, 2021)



AMPLE LIQUIDITY TO INVEST IN PROFITABLE GROWTH OPPORTUNITIES

**\$40M**

CASH & CASH  
EQUIVALENTS

**\$108M**

TOTAL ASSETS

**\$5M**

TOTAL DEBT

**\$83M**

SHAREHOLDERS  
EQUITY

**14.2M**

WEIGHTED AVERAGE  
DILUTED SHARES  
OUTSTANDING

# Profitable Growth Plan



FOCUSED ON INVESTMENTS WHICH INCREASE DEMAND AND CASH FLOW IN FY 2021 AND BEYOND

## PRODUCTS

Invest in the development of next generation products across the entire portfolio

## CAPACITY

Increase and upgrade manufacturing capacity ahead of expected increases in demand

## SYSTEMS

Upgrade existing IT Systems to improve processes and business insights

## ACQUISITIONS

Evaluate strategic inorganic growth opportunities which expand capabilities and increase shareholder value

OPPORTUNITIES ARE EVALUTED BASED ON THEIR ABILITY TO INCREASE  
SHAREHOLDER VALUE OVER TIME



# Investment Highlights

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PREMIER BRAND WITH MARKET LEADING PRODUCTS



LEVERED TO HIGH GROWTH POWER SEMICONDUCTOR AND SILICON CARBIDE MARKETS



DIVERSIFIED PRODUCT PORTFOLIO, ADDRESSING SEVERAL STEPS IN THE MANUFACTURING PROCESS



TRUSTED GLOBAL SUPPLIER WITH DECADES OF EXPERIENCE



INDUSTRY LEADING CUSTOMERS WITH MINIMAL CONCENTRATION



STRONG FINANCIAL PROFILE ABLE TO WEATHER EQUIPMENT INDUSTRY CYCLICALITY



AMPLE LIQUIDITY TO INVEST IN PROFITABLE GROWTH OPPORTUNITIES



NASDAQ: ASYS

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