



ASML

Credit Suisse European Technology Conference

Franki D'Hoore
Director European Investor Relations

May 12, 2010

Safe Harbor

"Safe Harbor" Statement under the US Private Securities Litigation Reform Act of 1995: the matters discussed in this document may include forward-looking statements, including statements made about our outlook, realization of backlog, IC unit demand, financial results, average selling price, gross margin and expenses.

These forward looking statements are subject to risks and uncertainties including, but not limited to: economic conditions, product demand and semiconductor equipment industry capacity, worldwide demand and manufacturing capacity utilization for semiconductors (the principal product of our customer base), including the impact of general economic conditions on consumer confidence and demand for our customers' products, competitive products and pricing, manufacturing efficiencies, new product development and customer acceptance of new products, ability to enforce patents and protect intellectual property rights, the risk of intellectual property litigation, availability of raw materials and critical manufacturing equipment, trade environment, changes in exchange rates and other risks indicated in the risk factors included in ASML's Annual Report on Form 20-F and other filings with the US Securities and Exchange Commission.

Agenda

- Business summary
- Lithography trends
- Outlook and summary

A decorative graphic consisting of numerous thin, light blue curved lines that originate from the bottom left and sweep upwards and to the right, eventually merging into a solid dark blue vertical bar on the far right edge of the slide.

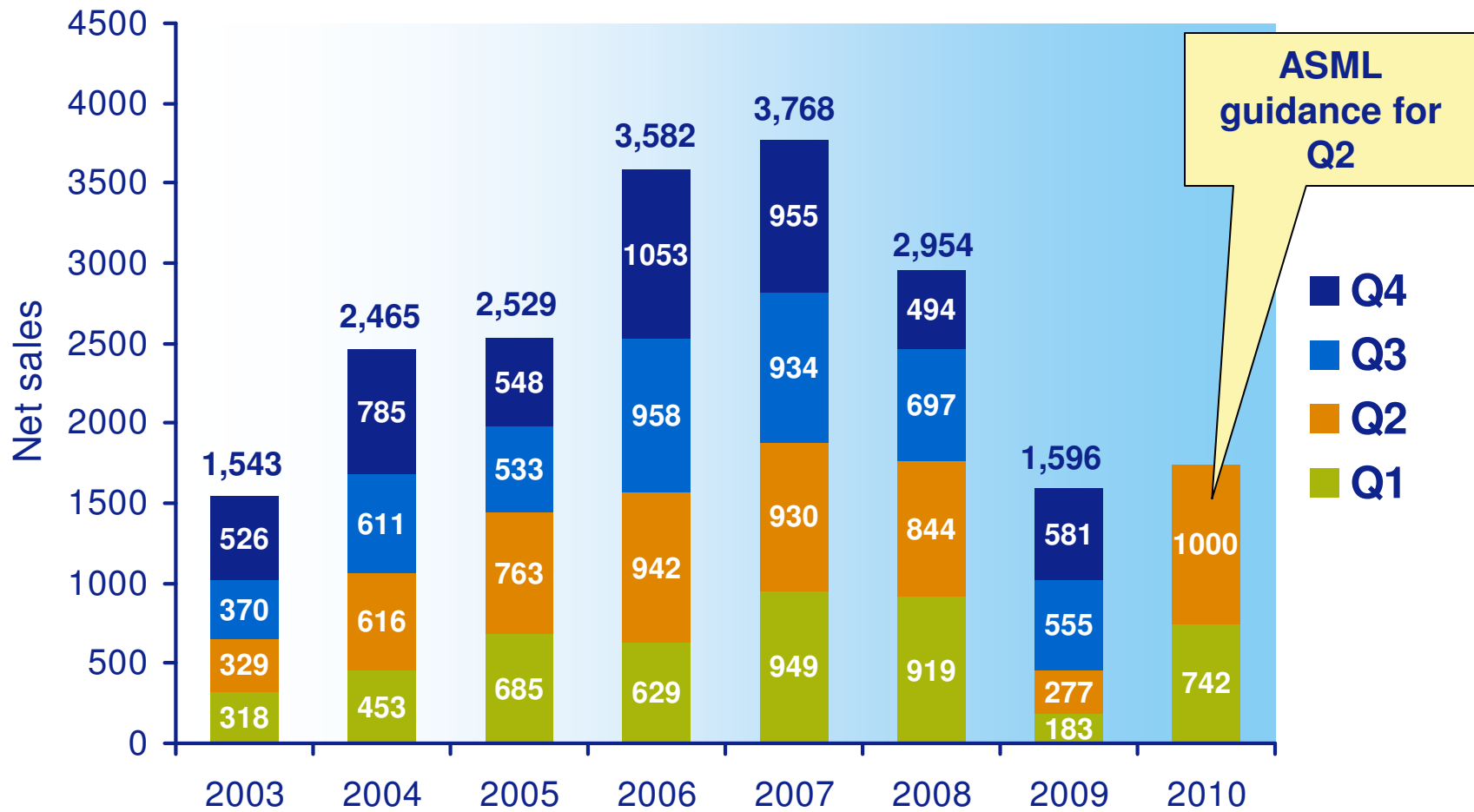
Business summary



Q1 results - highlights

- Net sales of € 742 million, 34 systems shipped valued at € 632 million, service revenue at € 110 million
- Average selling price for new systems shipped is € 25.8 million
- Gross Margin of 40.3%
- Shipped 17 immersion systems
- Booked 50 systems, valued at € 1,004 million
- Backlog increased to € 2,170 million, 85 systems including 58 immersion tools with ASP of € 28.8 million for new tools
- Generated € 41 million cash from operations

Total net sales M€



Numbers have been rounded for readers' convenience.



Key financial trends 2009 – 2010

Consolidated statements of operations M€

	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10
Net Sales	184	277	555	581	742
Gross profit	12	34	191	220	298
Gross margin %	6.7%	12.5%	34.4%	38.0%	40.3%
R&D	118	118	115	115	120
SG&A	40	40	37	37	41
Income (loss) from operations	(146)	(124)	39	68	137
Operating income %	-79.7%	-44.7%	6.9%	11.8%	18.5%
Net income (loss)	(117)	(104)	20	50	107
Net income as a % of net sales	-63.8%	-37.6%	3.6%	8.7%	14.5%
Units sold	11	10	24	25	34
ASP new systems	13.8	31.1	23.4	19.7	25.8
Net bookings value	207	394	777	956	1,004

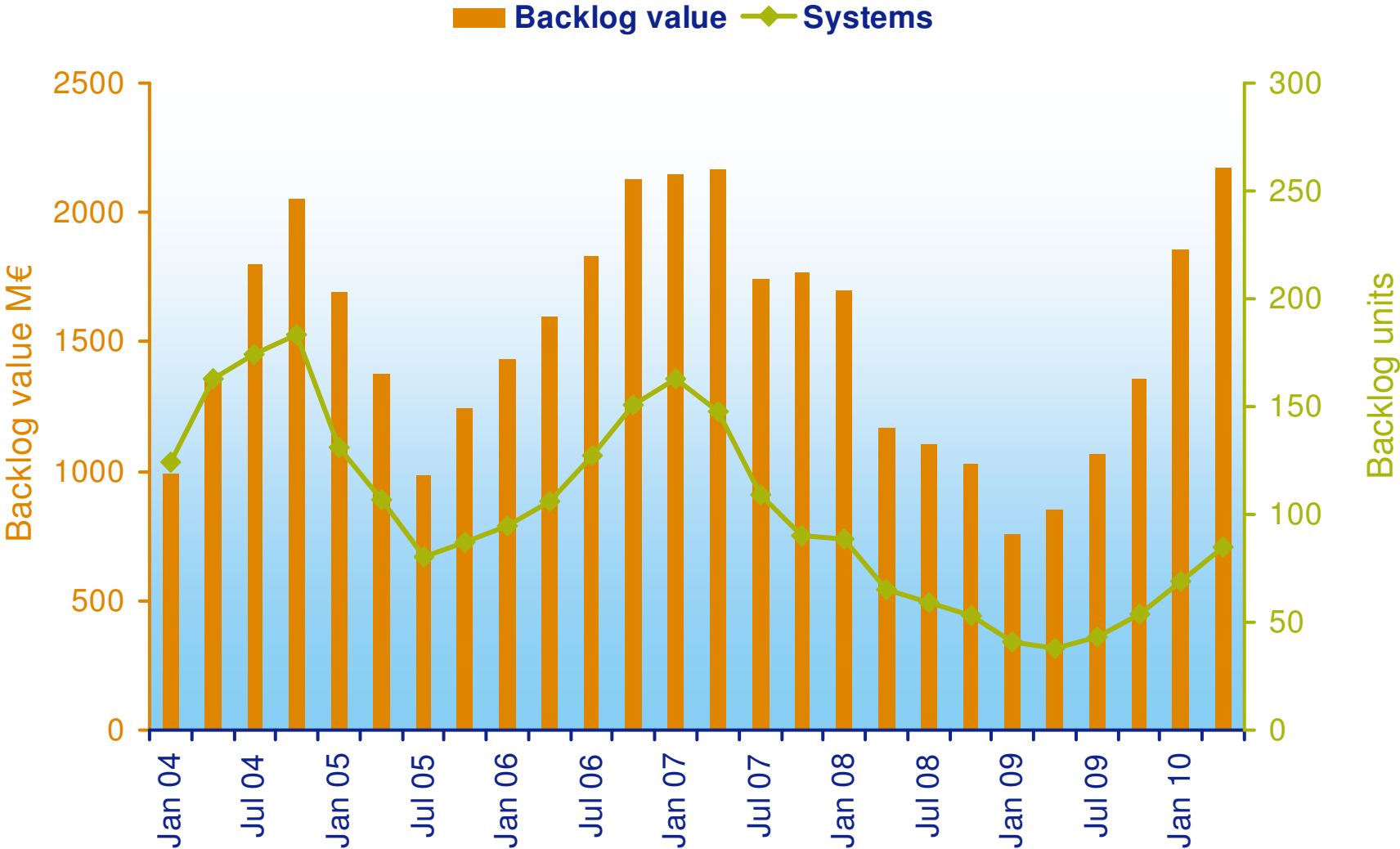
Numbers have been rounded for readers' convenience.

Numbers have been adjusted for consolidation of variable interest entity

/ Slide 7



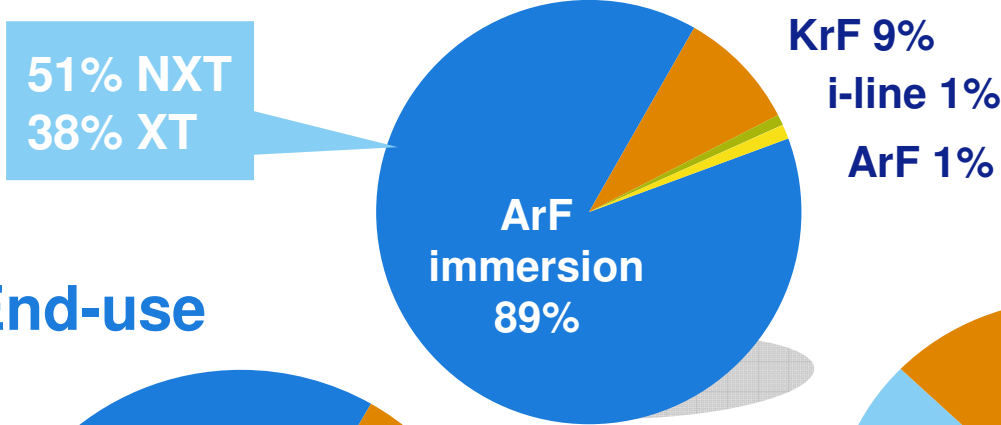
Backlog: value and litho units



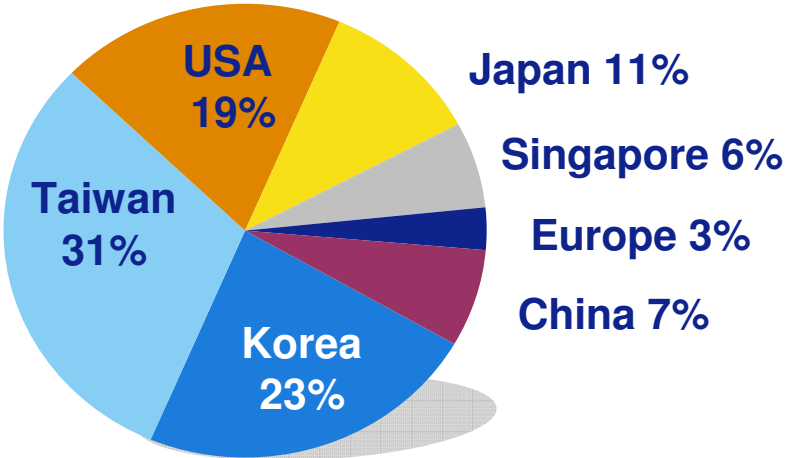
Backlog in value per March 28, 2010

Total value M€ 2,170

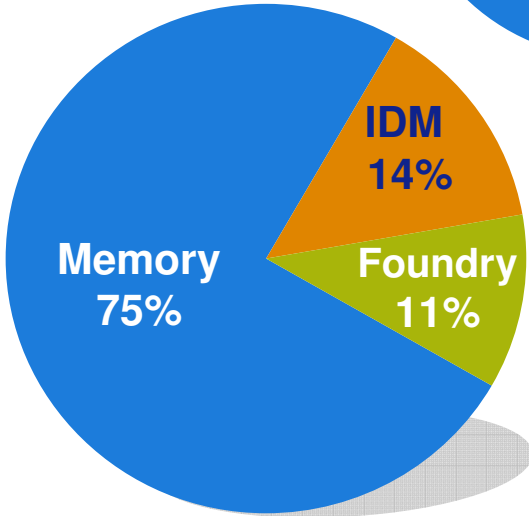
Technology



Region



End-use



Numbers have been rounded for readers' convenience

/ Slide 9



Sector growth summary

DRAM

- Significant new immersion lithography tools required as immersion layers increase from node to node which will continue in 2011
- DRAM unit growth forecasted by analysts at 16%, bit growth at 50% primarily met by shrink

NAND

- Immersion demand ramping in Q3 and Q4 due to requirements of new nodes in addition to initial wafer capacity expansion
- NAND unit growth forecasted by analysts at 20%, bit growth at 75% primarily met by shrink

LOGIC

- Immersion capacity ramping due to increased number of immersion layers required by 40 nm processing
- Logic IC unit growth expected at 13% by analysts

TWINSCAN NXT moving to volume chip manufacturing

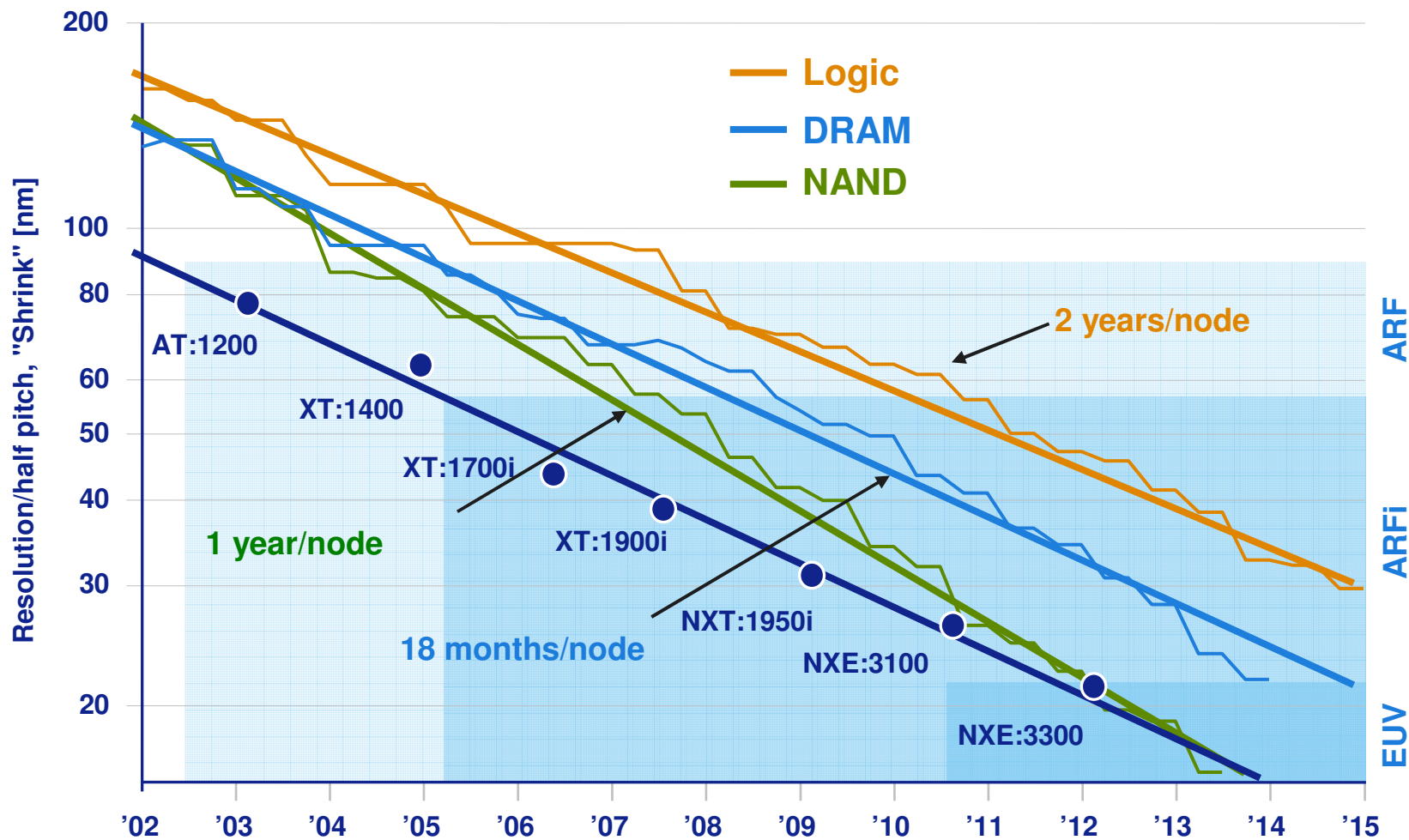
- TWINSCAN NXTs have been shipped to several customers for volume semiconductor production in Q2 2010
- Proven industry leading performance of CD imaging uniformity well below 1 nm and overlay of less than 2 nm
- Booked 14 systems in Q1
- Backlog 28 systems end Q1
- Shipped 9 systems to date
- TWINSCAN NXT shipment level moving to 11 systems in Q2 and increasing in following quarters

Lithography trends

A decorative graphic consisting of numerous thin, light blue curved lines that originate from the bottom left and fan out towards the top right, creating a sense of motion and progression.

IC segment roadmaps follow each a different pace

Lithography supports shrink roadmap



*Average customer input, (1/10)

/ Slide 13

Year of production start*



ASML

Customer lithography roadmap by sector

YEAR	DRAM	NAND	MPU	LOGIC
	Node = HP [nm]	Node = HP [nm]	Node / HP [nm]	Node / HP [nm]
2007	65	55	45 / 80	
2008	55	42		45 / 70
2009	52	35	32 / 60	40 / 70
2010	45	28		32 / 50
2011	38	22	22 / 40	28 / 50
2012	32	20		
2013	28	18	15 / 30	22 / 35 DPT
2014	25	15		
2015	22	12	11 / 22	

Mainstream die density 1 Gb by 2015

Mainstream die density 512 Gb by 2015

Single exposure

Double patterning Spacer

Double patterning LELE

EUV

Source: ASML Marketing (4/10)

/ Slide 14

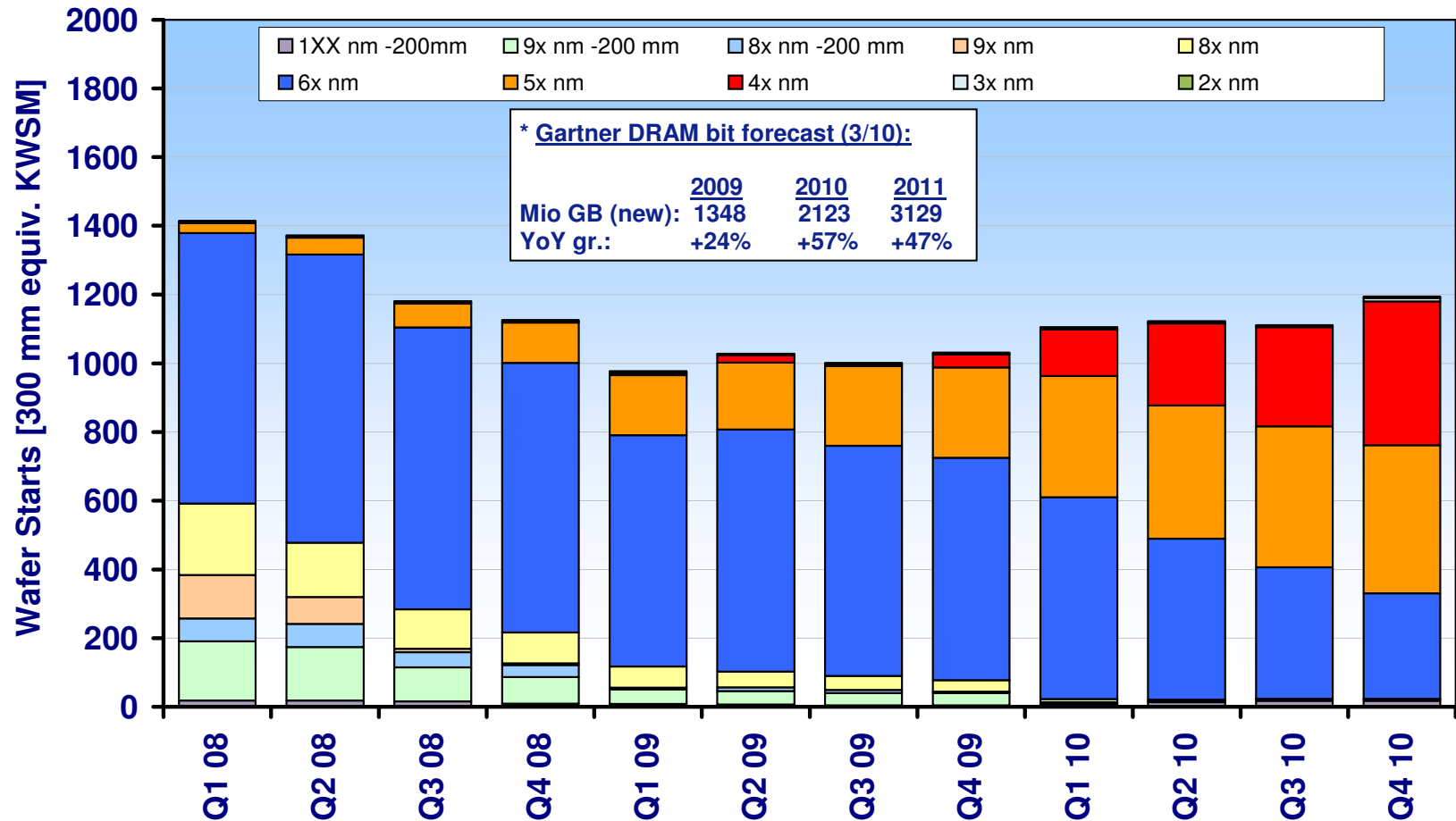


ASML

DRAM industry wafer production capacity

2 concurrent node transitions in 2010

DRAM WW Monthly Wafer Production Split by Node



Source: ASML (4/10)

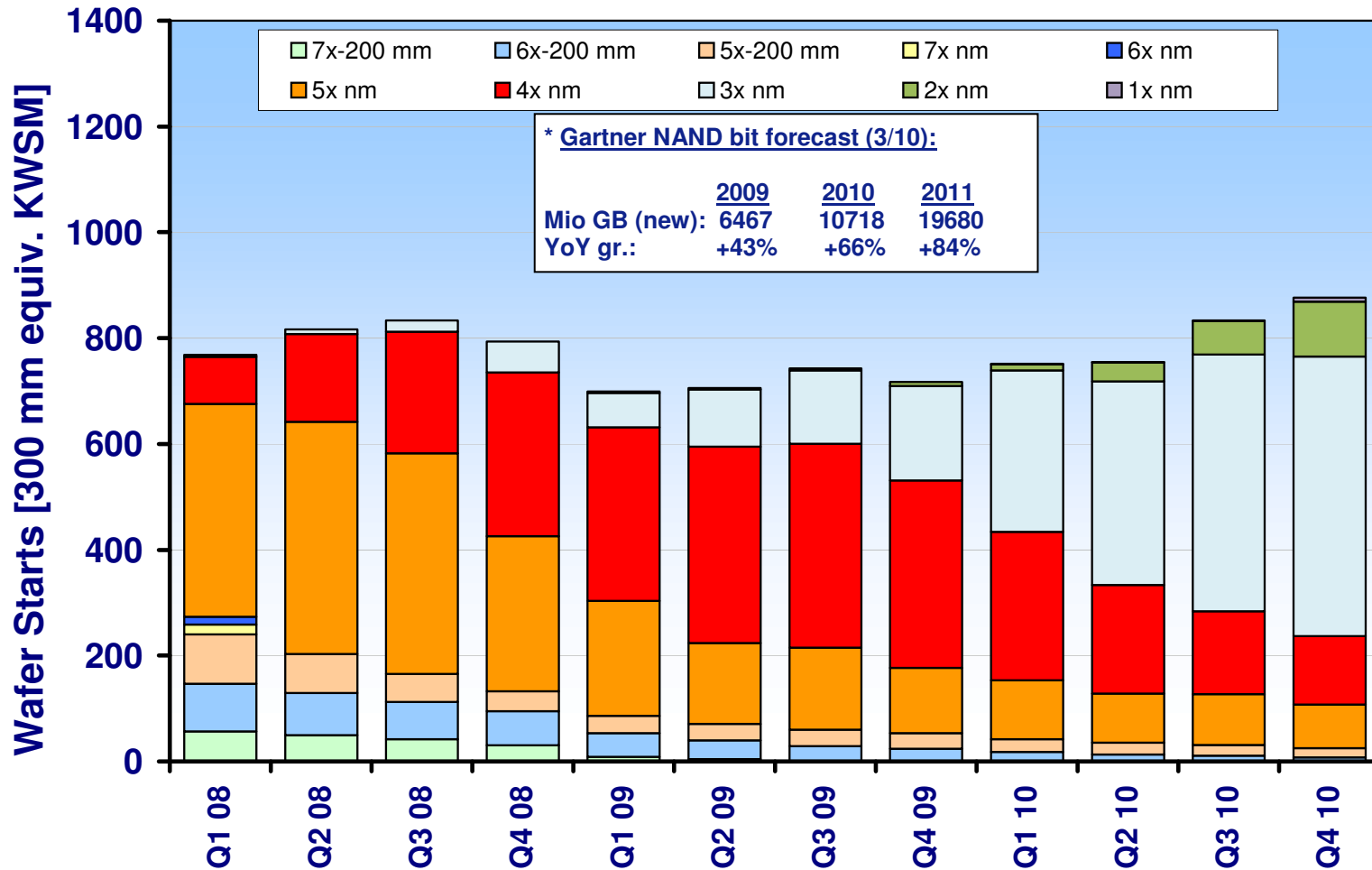
/ Slide 15



NAND industry wafer production capacity

2 concurrent node transitions in 2010

NAND WW Monthly Wafer Starts Split by Node and Utilization



Source: ASML (4/10)

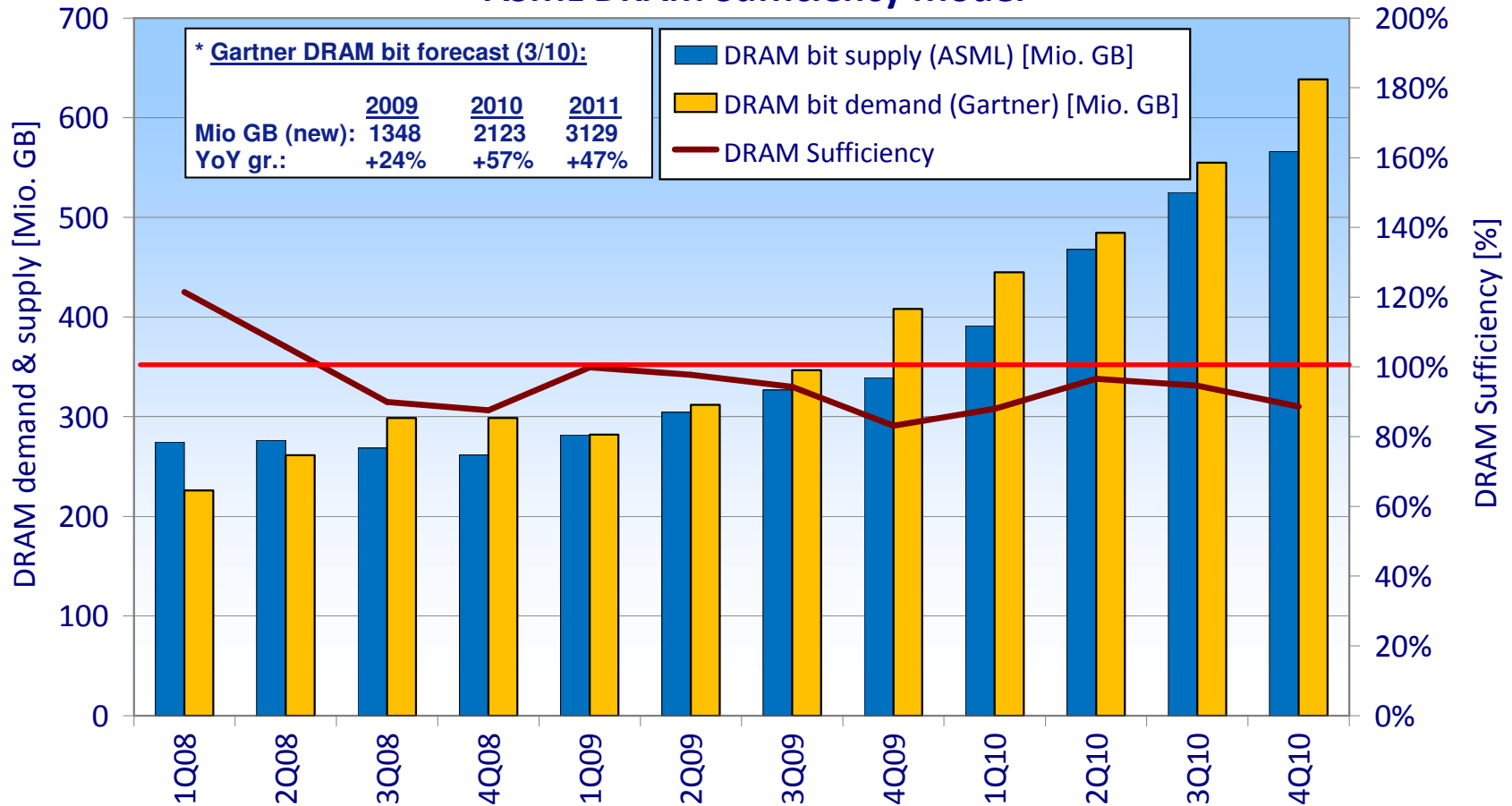
/ Slide 16



ASML

DRAM bit sufficiency analysis: Continued mild undersupply throughout 2010

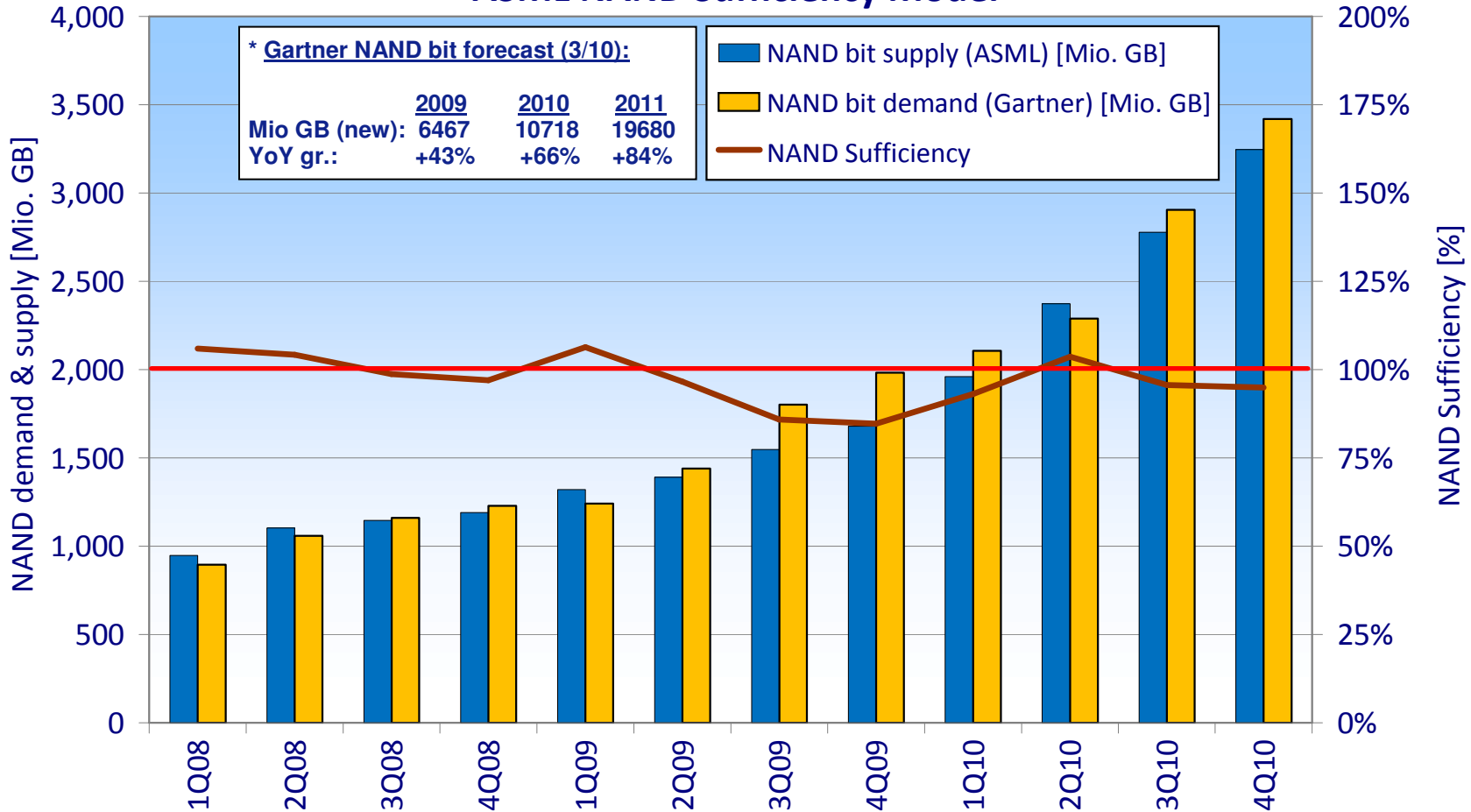
ASML DRAM Sufficiency Model



Sources. Bit Supply: ASML (4/10). Bit Demand: Gartner (3/10)

NAND bit sufficiency analysis: Demand / supply in balance in 2010

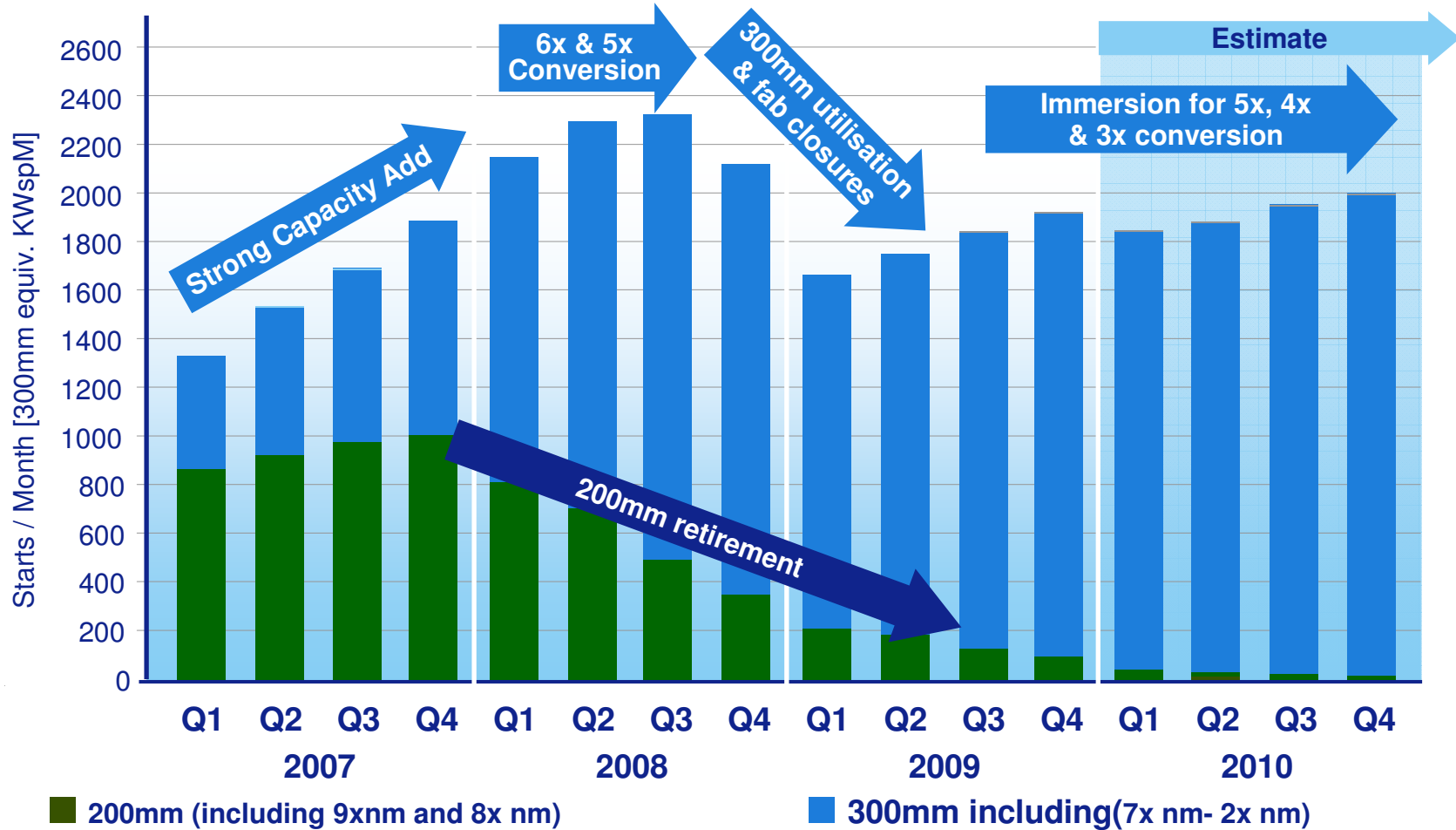
ASML NAND Sufficiency Model



Sources. Bit Supply: ASML (4/10). Bit Demand: Gartner (03/10)

By end 2010 memory output capacity is estimated to be more than 10% below peak capacity of 2008

Memory WW wafer output split by wafer size and node



Source: ASML Marketing (9/09)

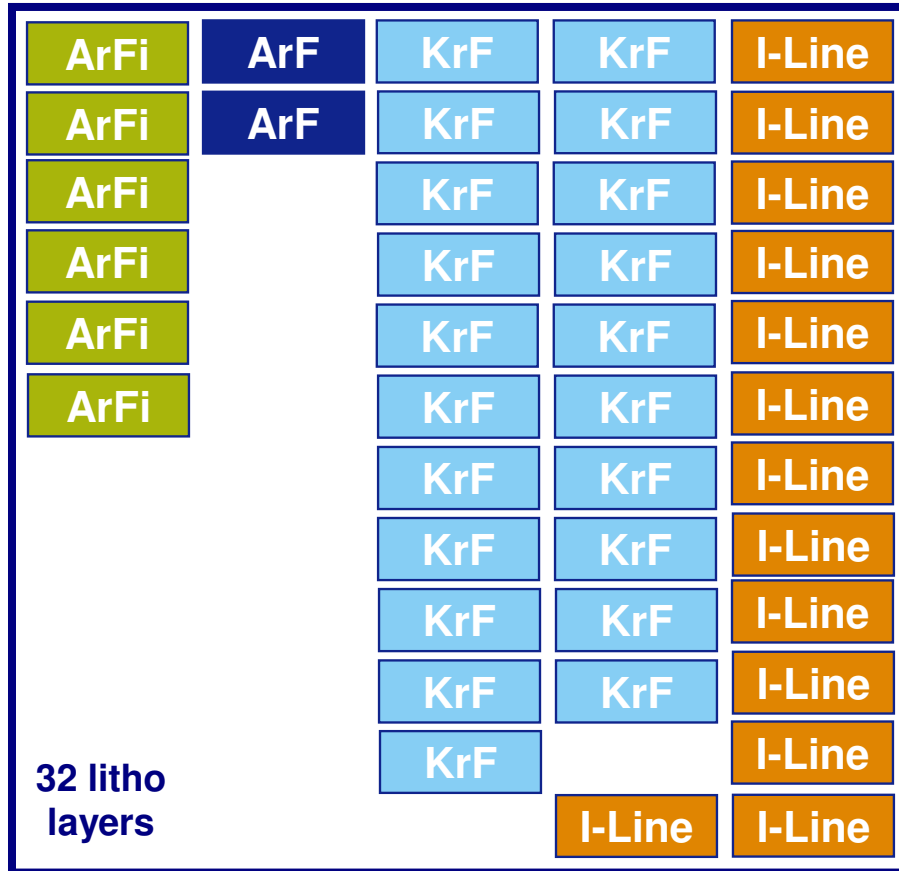


ASML

ASML Systems: 300mm Memory

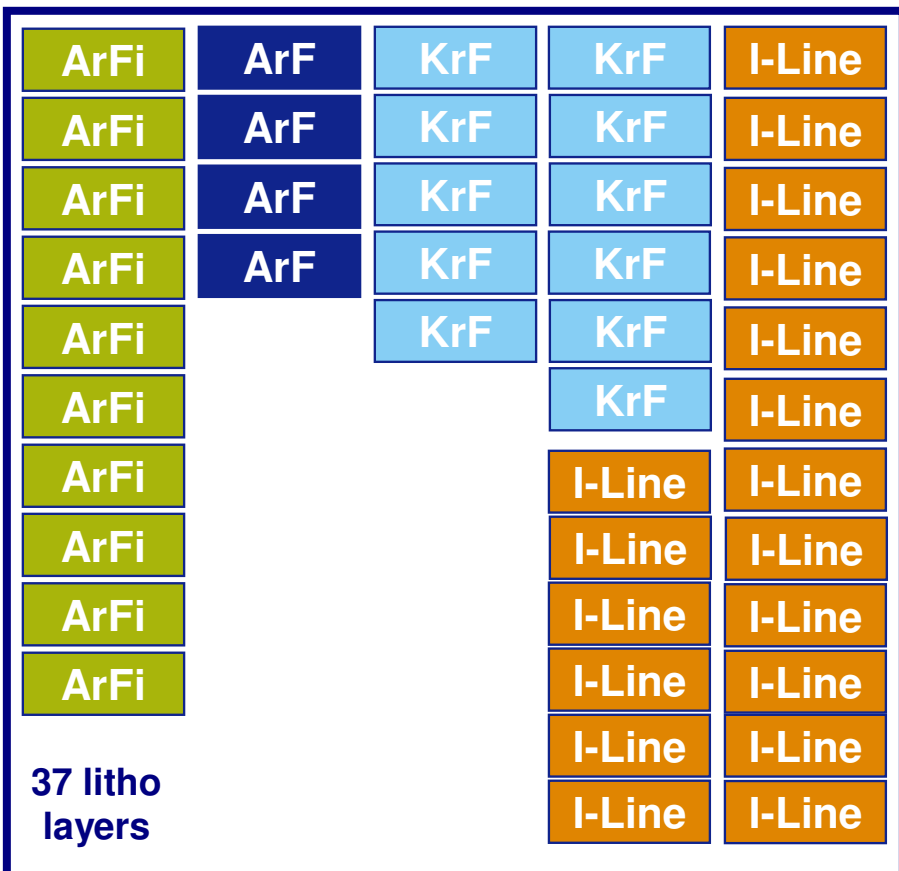
Average number of systems required for new fab

3xnm NAND



120k wafers/month

4xnm DRAM



100k wafers/month



Outlook and summary



Q2 2010 outlook

- Net sales expected around € 1 billion
- Gross margin expected of about 42% in Q2
- R&D is expected at € 125 million net of credits
- SG&A is expected at € 42 million
- Q2 bookings are expected at similar level as in Q1 2010
- We expect this cycle to be sustained by the normal technology transitions of the early adopters, the subsequent technology conversions by second tier DRAM makers, the next Flash memory upgrade cycle anticipated for Q2 2010, as well as Foundry's structural capacity build at advanced nodes
- At current rate, WW litho systems sold in 2010 will be adding approx. 15% IC unit production capacity to the market. This controlled capacity increase supports the possibility of sustained growth in 2011 if IC unit growth continues per historical trend
- ASML on track to surpass our 2007 revenue peak of € 3.8 billion in 2010



ASML

