

## **PRESS RELEASE**

### **Besi Calls for Early Redemption of its 5.5% Convertible Notes due 2012**

Duiven, the Netherlands, May 20, 2011 - BE Semiconductor Industries N.V. (the "Company" or "BesI") (NYSE Euronext: BESI; OTCQX: BESIY), a leading manufacturer of assembly equipment for the semiconductor industry, today announced that it is exercising its right to call for early redemption all of its remaining 5.5% Convertible Notes due January 2012 (the "Notes") as per the terms and conditions governing such securities set out in the Prospectus dated January 25, 2005.

#### **Note Redemption**

The Notes were originally issued in a principal amount of € 46 million. As of the close of trading on May 19, 2011, the aggregate principal amount of Notes outstanding was approximately € 25.2 million convertible into an aggregate of approximately 4.9 million shares based on the current Conversion Price of € 5.125.

The Company will fully redeem all outstanding Notes on June 28, 2011 (the "Redemption Date") for cash at a redemption price of 100% of their principal amount together with accrued and unpaid interest to, but excluding, the Redemption Date. Subsequently, the listing and trading of the Notes will terminate on NYSE Euronext Amsterdam.

Holders of the Notes (the "Noteholders") may convert their Notes into Besi ordinary shares (the "Shares") at any time prior to 5:00 p.m. CET, on June 14, 2011 at the prevailing Conversion Price. Conversion rights may not be exercised at that time. The current Conversion Price (€ 5.125 per Share) will be adjusted downwards as a result of the dividend that was approved and declared at Besi's Annual General Meeting of Shareholders on April 28, 2011. The adjusted Conversion Price will be announced on May 26, 2011. On May 19, 2011, the closing price of the Shares on NYSE Euronext Amsterdam was € 6.39 per Share.

The number of Shares to be delivered upon exercise of Conversion Rights will be determined by dividing the Conversion Amount of such Note by the adjusted conversion price. The Conversion Amount of the Notes is equal to the principal amount of a Note. If more than one Note is converted at any one time by the same Noteholder, the number of Shares to be delivered upon such conversion will be calculated on the basis of the aggregate Conversion Amount of such Notes. Fractional Shares will not be issued or transferred upon conversion of the Notes and no cash payment or adjustment will be made in lieu thereof to Noteholders.

To exercise Conversion Rights, the Noteholder must through the Euroclear Nederland participant who is shown in the records of Euroclear Nederland as the holder of a book entry interest in the Notes at that time (i) deliver during normal business hours to the office of the Conversion Agent (ING Bank N.V., Bijlmerplein 888, 1102 MG, Amsterdam, the Netherlands, Tel. +31 20 5636619, Fax +31 20 5636959, Email: iss.pas@ing.nl) a notice of conversion duly completed and in duplicate form obtainable from the office of the Conversion Agent, and (ii) transfer a corresponding principal amount of Notes to the account of the Conversion Agent with Euroclear Nederland plus all amounts to be paid by the Noteholder for any taxes and other duties arising on conversion of the Notes, which the Noteholder is required to pay by law, if applicable.

To the extent that Noteholders do not exercise their right to convert their Notes into Shares prior to 5:00 p.m. CET on June 14, 2011, the Notes will be redeemed for cash on the Redemption Date. Any cash required by Besi for the redemption will come from cash and investments on hand.

#### **Repurchase Program**

Besi may, depending on market conditions, elect to repurchase its Shares or Notes on the open market from time to time to help reduce share dilution resulting from the conversion of the Notes. The repurchase program will be implemented in accordance with industry best practices and in compliance with European buyback rules and regulations. To this end, the Company has engaged an independent broker for the program and all purchases will be executed through NYSE Euronext Amsterdam.

At present, the Company has authority to purchase up to 10% of the Shares outstanding (approximately 3.4 million Shares) until October 28, 2012. The maximum price to be paid per Share under the share repurchase program will not exceed the higher of the last independent trade price in the Shares and the highest current independent bid price of the Shares on NYSE Euronext Amsterdam. Furthermore, such price will not exceed 110% of the average of the highest quoted price for the Shares on the five trading days prior to the date of purchase, as published in the Daily Official List of NYSE Euronext Amsterdam.

Other specific repurchase criteria, terms and duration for the repurchase program will be established in accordance with the terms of a mandate between the Company and the broker but in no event will the duration of the share repurchase program extend beyond October 28, 2012.

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Besi is a leading supplier of semiconductor assembly equipment for the global semiconductor and electronics industries. The Company develops leading edge assembly processes and equipment for leadframe, array connect and wafer level packaging applications in a wide range of end-user markets including electronics, computer, automotive, industrial, RFID, LED and solar energy. Customers are primarily leading semiconductor manufacturers, assembly subcontractors and electronics and industrial companies. Besi's ordinary shares are listed on NYSE Euronext Amsterdam (symbol: BESI) and OTCQX International (symbol: BESLY) and its headquarters are located in Duiven, the Netherlands. For more information, please visit our website at [www.besi.com](http://www.besi.com).

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