



ASML 2012 Second Quarter Results

ASML confirms steady sales for the remainder of the year

Veldhoven, the Netherlands

July 18, 2012

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, including expected sales trends, expected shipments of tools, productivity of our tools, purchase commitments, IC unit demand, financial results, expected gross margin and expenses, statements about our co-investment program including potential funding commitments in connection with that program and statements about our buy-back program.

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, the impact of manufacturing efficiencies and capacity constraints, the continuing success of technology advances and the related pace of new product development and customer acceptance of new products, our 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, available cash, distributable reserves for dividend payments and share repurchases, risks associated with our co-investment program, including whether shareholder approval of the Second Issuance and the synthetic buyback at the EGM will be obtained, receipt of regulatory approvals, whether other customers will participate in the program, whether the 450mm and EUV research and development programs will be successful, ASML's ability to hire additional workers as part of the 450mm and EUV programs described in this release 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.

- Business summary
- Co-investment program
- Market
- ASML technology strategy
- Outlook

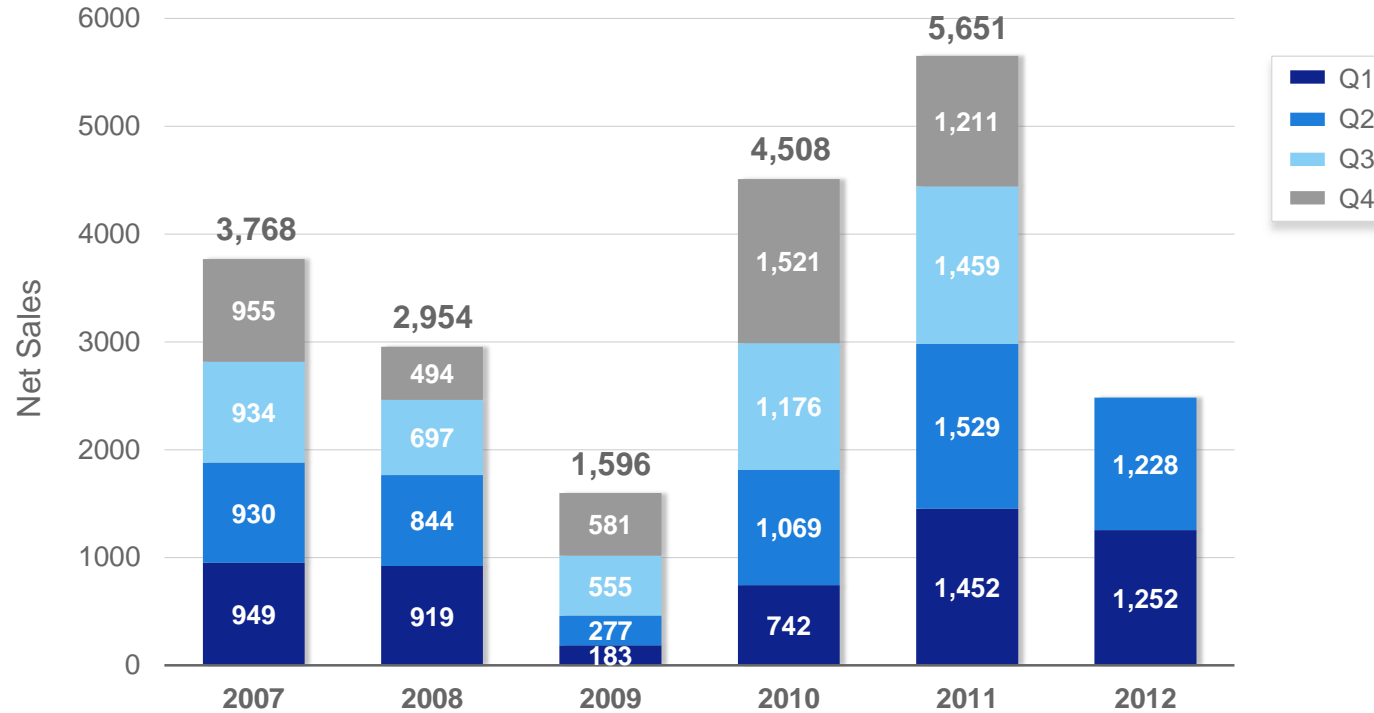
Business summary

Q2 results - highlights

- Net sales of € 1,228 million, 44 systems sold valued at € 985 million, net service and field option sales at € 243 million
- Gross margin of 43.2%
- Operating margin of 27.0%
- Net bookings of € 949 million, 43 systems
- Backlog at € 1,503 million, 55 systems
- Generated € 470 million cash from operations in H1 2012 and returned € 433 million to shareholders in dividends and share buy backs

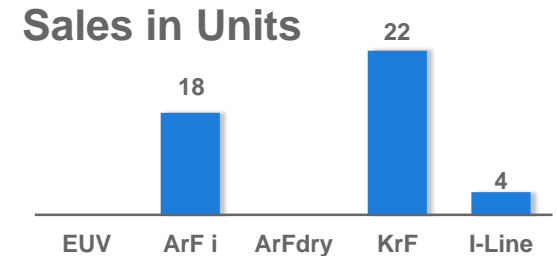
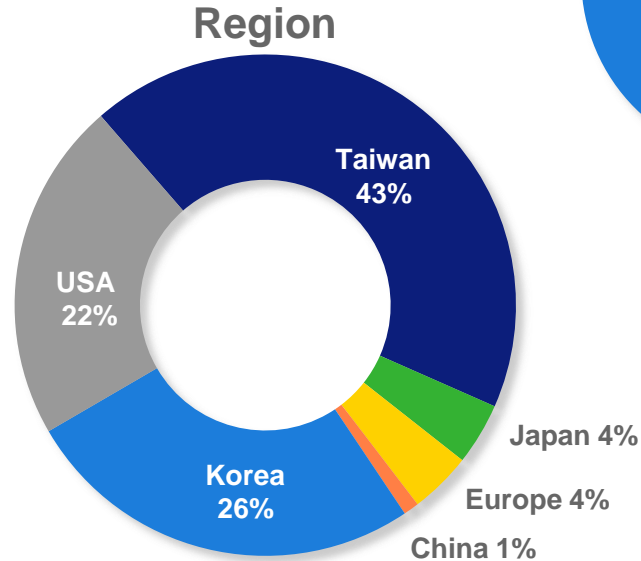
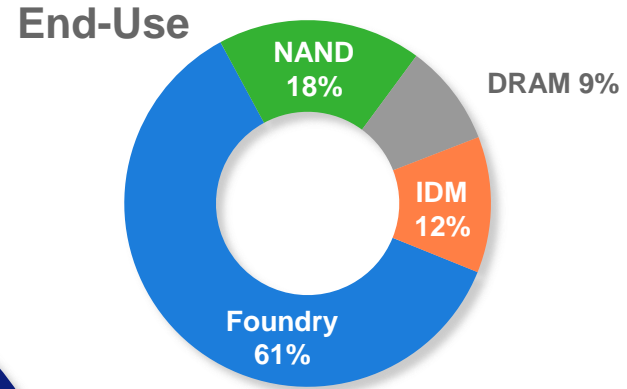
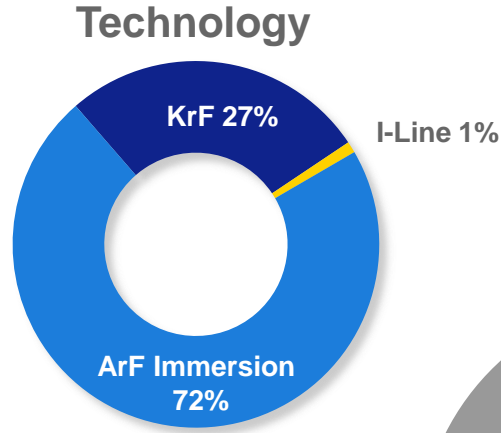
Net bookings and backlog numbers are excluding EUV.

Total net sales M€



Numbers have been rounded for readers' convenience.

Net system sales breakdown in value: Q2 2012



Numbers have been rounded for readers' convenience.

Consolidated statements of operations M€

	Q1 12	Q2 12
Net sales	1,252	1,228
Gross profit	524	530
Gross margin %	41.8%	43.2%
R&D costs	145	145
SG&A costs	55	55
Income from operations	324	331
Operating income %	25.8%	27.0%
Net income	282	292
Net income as a % of net sales	22.5%	23.8%
Earnings per share (basic) €	0.68	0.71

Numbers have been rounded for readers' convenience.

Key financial trends 2011 – 2012

Consolidated statements of operations M€

	Q2 11	Q3 11	Q4 11	Q1 12	Q2 12
Net sales	1,529	1,459	1,211	1,252	1,228
Gross profit	690	613	496	524	530
Gross margin %	45.1%	42.1%	41.0%	41.8%	43.2%
R&D costs	145	150	150	145	145
SG&A costs	51	56	56	55	55
Income from operations	494	407	290	324	331
Operating income %	32.3%	27.9%	23.9%	25.8%	27.0%
Net income	432	355	285	282	292
Net income as a % of net sales	28.3%	24.4%	23.5%	22.5%	23.8%
Units sold	63	55	41	52	44
ASP new systems	22.7	27.1	27.4	22.1	23.3
Net booking value	840	514	710	865	949

Numbers have been rounded for readers' convenience.

Cash flows M€

	Q1 12	Q2 12
Net income	282	292
Adjustments to reconcile net income to net cash flows from operating activities:		
Impairment and obsolescence	24	55
Depreciation and amortization	50	57
Deferred income taxes	22	1
Other non-cash items	4	5
Change in assets and liabilities	14	(336)
Net cash provided by operating activities	396	74
Net cash used in investing activities	(51)	(889)
Net cash used in financing activities	(120)	(294)
Total FX effects	(4)	8
Net increase (decrease) in cash and cash equivalents	221	(1,101)

Includes € 850 million short term investments in Dutch State Treasury Deposits and Certificates

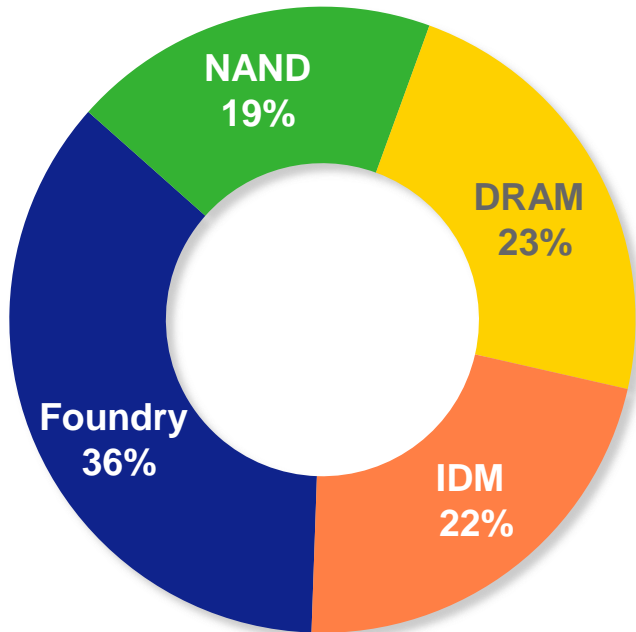
Balance sheets M€

Assets	Apr 1 st , 2012	Jul 1 st , 2012
Cash, cash equivalents and short-term investments	2,953 40%	2,702 38%
Accounts receivable, net	761 10%	632 9%
Finance receivables, net	79 1%	122 2%
Inventories, net	1,608 22%	1,721 24%
Other assets	551 8%	526 7%
Tax assets	171 2%	187 2%
Fixed assets	1,276 17%	1,328 18%
Total assets	7,399 100%	7,218 100%
Liabilities and shareholders' equity		
Current liabilities	2,091 28%	2,075 29%
Non-current liabilities	1,696 23%	1,547 21%
Shareholders' equity	3,612 49%	3,596 50%
Total liabilities and shareholders' equity	7,399 100%	7,218 100%

Numbers have been rounded for readers' convenience.

Bookings activity by sector, EUV not included

Total value M€ 949



Net booked

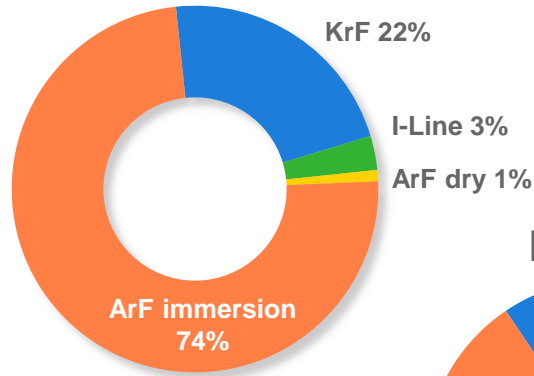
- 38 new tools at € 896 million
- 5 used tools at € 53 million

Numbers have been rounded for readers' convenience.

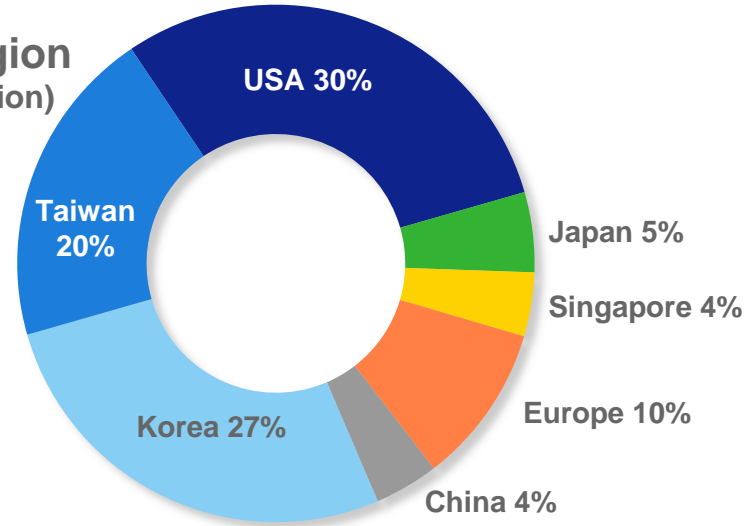
Backlog in value per July 1st, EUV not included

Total value M€ 1,503

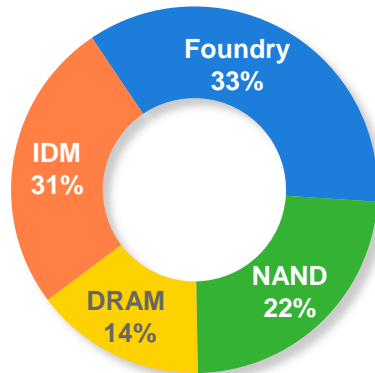
Technology



Region (ship to location)



End-use



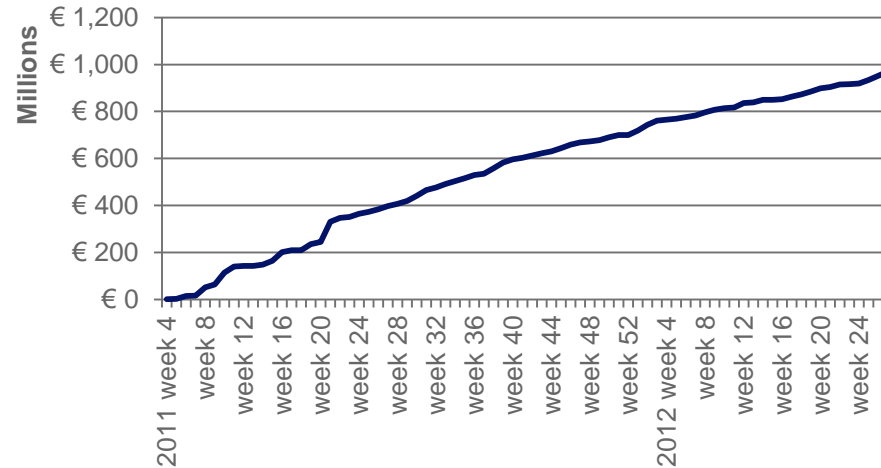
85% of backlog carry shipment dates in the next 6 months

	New systems	Used systems	Total systems
Units	42	13	55
Value M€	1,415	88	1,503
ASP M€	33.7	6.8	27.3

Numbers have been rounded for readers' convenience.

Share buy back

Cumulative share buy back 2011 - 2012



- For regulatory reasons, in connection with the Customer co-investment Program, ASML has suspended its share buy-back program from July 10, 2012 until further notice
- ASML intends to resume share buy-backs when permitted under applicable regulations

Co-investment program

Customer co-investment program announced July 9th

- Announced program where customers can contribute up to € 1.38 billion over the next 5 years to accelerate the development of next generation technology
 - EUV technology beyond the current generation
 - Development of 450mm wafer technology
- Customer co-investment strategy includes minority equity investments in ASML
- Issue of up to an aggregate 25% minority equity stake to participating customers
- Return entire cash proceeds from share issuance to shareholders* through a synthetic share buy-back
- Discussions with other customers on-going

*excluding participating customers

Market

Business environment

- ASML's H2 2012 revenue level is expected to be between € 2.2 billion and € 2.4 billion sustained by:
 - An increase of NAND memory critical layer systems shipments
 - Stability of DRAM memory systems sales
 - Lower 28/32 nm Logic demand in H2 compared with H1 2012

ASML technology strategy

Immersion – Productivity improvements

- TWINSKAN NXT:1950 productivity of 230 wafers per hour now the standard
 - Shipped 30 systems to customers to date
 - System upgrades at customer manufacturing sites has begun
- Our best TWINSKAN NXT:1950i
 - Printed more than 5,100 wafers in a single day in production
 - Previous record 4,500 wafers achieved just 3 months ago
 - Highlighting continued productivity improvements of our systems

EUV status – NXE:3300

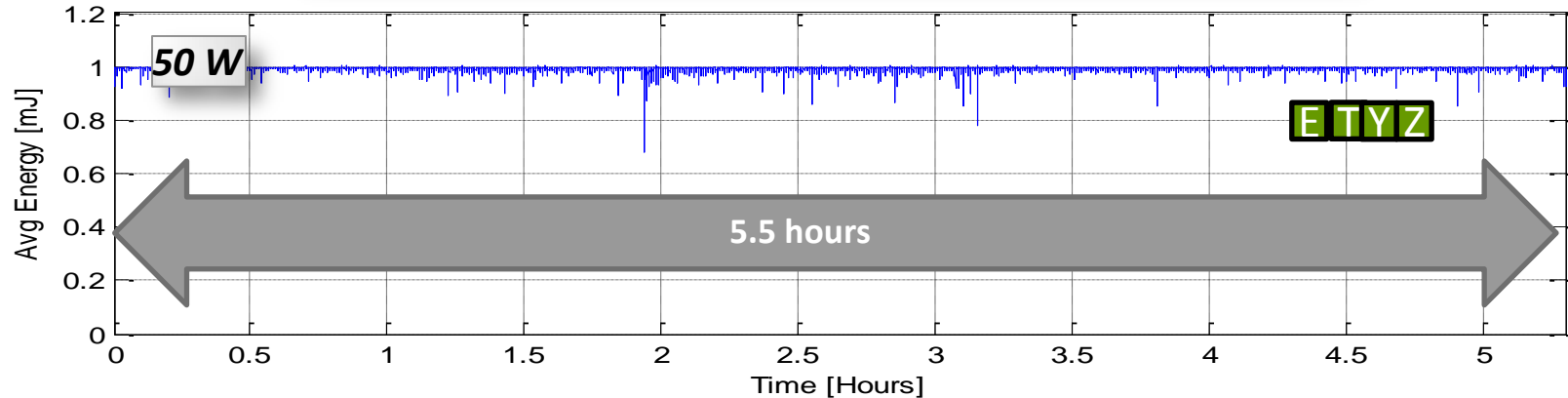
- Exposed first wafers on the NXE:3300 EUV scanners, the volume production successor of the NXE:3100
- First NXE:3300 is expected to ship by end 2012 or early 2013
- Shipment of the remainder of the 11 tools on order is planned in 2013
- Received customer commitment to purchase 4 additional NXE:3300 systems for delivery in 2014
 - Commitment is enabled by data gathered on source power increase and steady performance of the 6 EUV tools in the field
 - Customers are accelerating development and preparing for first semiconductor production on EUV in 2014

EUV status - source

- EUV source, 50 Watt power capability has been repeatedly demonstrated at a supplier
- 105 Watt concept potential has been confirmed in lab experiments, supporting our roadmap to volume production systems starting at 70 wafers per hour in 2014
- In situ confirmation is still necessary on the NXE:3300

Stability of source power improved

*50W in-burst dose-controlled power at 40% duty cycle
Energy, timing, and position under closed loop control*





June 20th 2012

**NXE:3300 scanner complete, source (LDP) operational,
mini-track interfaced, now exposing wafers.....**

NXE:3300B integration status



Proto 1
First exposure in resist done
Coarse lens setup



Pilot 1 reliability testing
Cymer install and plasma
qualification



Pilot 2 reliability testing
Ushio source installation



Pilot 3
Dynamics performance testing



Pilot 4
Reticle handler installation



Pilot 5
Bottom module installation

Outlook

Q3 Outlook

- Net sales around € 1.2 billion
- Gross margin about 43%
- R&D costs at € 145 million
- SG&A costs at € 60 million*

ASML on track for H2 2012 sales between € 2.2 and € 2.4 billion

* SG&A costs planned at higher run rate due to extra IT investments

The image features the ASML logo in a bold, dark blue, sans-serif font. The logo is positioned on the left side of the frame. The background is a light blue gradient with abstract, flowing white lines that create a sense of movement and depth, resembling stylized waves or a modern architectural design.

ASML