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**ASM INTERNATIONAL REPORTS FINAL
2001 FOURTH QUARTER AND FULL YEAR OPERATING RESULTS**

- **2001 Net Profit was Euro 6.1 million or Euro 0.12 per share; Fourth Quarter Net Loss amounted to Euro 9.0 million or Euro (0.18) per share**
 - *2001 Net Sales Euro 561.1 million, Fourth Quarter 2001 Net Sales Euro 105.3 million*
 - *Wafer Processing Equipment 2001 Net Sales down 11%, Assembly / Packaging Net Sales down 60%*
 - *Fourth Quarter orders booked up 22% from the Third Quarter*
 - *Year-end Backlog down 8% from the Third Quarter*

BILTHOVEN, THE NETHERLANDS, February 11, 2002 - **ASM International N.V.** (NASDAQ: ASMI and Euronext Amsterdam: ASM) reported today its final 2001 fourth quarter and full year results.

The net loss for the fourth quarter of 2001 amounted to Euro 9.0 million or Euro 0.18 diluted net loss per share, compared to net earnings of Euro 31.6 or Euro 0.64 diluted net earnings per share for the same period in 2000. Net earnings for the year 2001 were Euro 6.1 million or Euro 0.12 diluted net earnings per share, compared to Euro 94.3 million or Euro 1.94 diluted net earnings per share for the year 2000.

Net sales

Net sales for the fourth quarter of 2001 amounted to Euro 105.3 million, a decline of 60.5% compared to net sales for the same period of last year of Euro 266.9 million and 3.2% above the sales level of the third quarter of 2001.

Net sales for the year 2001, totaled Euro 561.1 million, 40.0% lower than the net sales of

Euro 935.2 million for the year 2000. Net sales of wafer processing equipment (front-end segment) amounted to Euro 336.6 million, a decrease of 11.2% compared to 2000 and representing 60.0% of total net sales. Net sales of assembly and packaging equipment and materials (back-end segment) amounted to Euro 224.5 million, a decrease of 59.6% compared to 2000 and representing 40.0% of net sales.

The market for semiconductor equipment weakened substantially in 2001. The decrease in net sales reflects the impact of the extraordinarily severe downturn in the semiconductor industry, as semiconductor manufacturers delayed purchases and cut capital spending, thus reducing the demand for semiconductor equipment during the year 2001.

Operations

The consolidated *Gross profit margin* for the year 2001 decreased to 39.8% of net sales, 4.8 percentage points below the gross profit margin of 44.6% of net sales for the year 2000. The gross profit margin for the fourth quarter of 2001 was 37.0%, slightly above the 35.9% gross profit margin realized in the third quarter of 2001.

The decrease in the gross margin for the year 2001 as compared to the gross margin for 2000 is the result of the significantly lower sales volumes, which resulted in underutilization of ASMI's manufacturing capacity. The Company has implemented expense reduction programs in response to the lower sales volumes to reduce fixed costs. The Company believes that these programs will not interfere with its ability to react quickly to any market upturn.

Selling, general and administrative expenses decreased 24.1% from Euro 147.3 million in 2000 to Euro 111.9 million in 2001. As a percentage of net sales, selling, general and administrative expenses increased to 19.9% for 2001 from 15.8% for the year 2000. In the fourth quarter of 2001 selling, general and administrative expenses were Euro 26.0 million, 3.0% below Euro 26.8 million in expenses for the third quarter of 2001.

Research and development expenses increased from Euro 73.8 million or 7.9% of net sales in 2000 to Euro 79.7 million or 14.2% of net sales in 2001. In the fourth quarter of 2001 research and development expenses were Euro 21.0 million, an increase of 5.4% as compared to Euro 19.9 million in the third quarter of 2001. Despite the lower sales level the Company continued its research and development expenditures at a high level.

Amortization of goodwill. The amortization of goodwill increased to Euro 7.6 million for the year 2001 from Euro 4.3 million in 2000. This increase relates to the amortization of goodwill resulting from the acquisition of an additional 4.7% interest in ASM Pacific Technology in July 2000.

Earnings from operations, after amortization of goodwill, amounted to Euro 24.3 million or 4.3% of net sales in 2001 compared to Euro 191.8 million or 20.5% of net sales in 2000. In the fourth quarter of 2001 the Company realized a net loss from operations of Euro 10.0 million, a small improvement compared to a net loss from operations of Euro 12.1 million in the third quarter of 2001. Before amortization of goodwill, earnings from operations were Euro 31.8 million for the year 2001 and a net loss from operations of Euro 8.1 million for the fourth quarter of 2001.

Bookings and backlog

New orders received in the fourth quarter of 2001 amounted to Euro 93.4 million, 22% higher than the Euro 76.7 million level of new orders received in the third quarter of 2001, and as such the highest level of any quarter during 2001. The backlog at the end of December 2001 amounted to Euro 132.6 million, a decrease of 8.2% compared to our backlog of Euro 144.5 at the end of September 2001. The book-to-bill ratio for the fourth quarter was 0.89 compared to 0.75 in the third quarter of 2001.

Of the backlog at December 31, 2001, Euro 107.2 million pertains to front-end operations and Euro 25.4 million pertains to back-end operations. The largest part of the backlog in front-end relates to 300mm equipment for first tier customers with delivery scheduled for the first half of 2002.

Financial position

In November and December 2001 the Company completed an offering of US\$ 115 million of 5% convertible subordinated notes due on November 15, 2005. The notes are convertible into common shares at US\$ 18.85 per share, subject to technical adjustments in certain circumstances.

The proceeds of the offering were used to fund our strategic investment in NuTool, Inc., to repay outstanding balances under our multicurrency revolving credit facility and for general corporate purposes, including working capital and capital expenditures.

The offering has further strengthened ASMI's financial position to a level which enables the Company to continue its high level of research and development expenses during this industry downturn, while also maintaining the operational flexibility to react quickly to a market upturn.

Outlook

The current observations in the industry are that the overall market for semiconductors does show a few small signs of recovery as a result of increase in sales of integrated circuits, higher prices and lower inventory levels. However, the continuing uncertainty in the economy and the absence of a strong driver in the end market for integrated circuits makes the outlook unclear for sustained industry growth, and subsequent increased demand for capital equipment.

ASMI has taken some aggressive steps to reduce operating expense, including a 15% reduction in total staffing during 2001. The Company is prepared to take additional selective actions during 2002 to reduce operating expense if sales expectations would dictate that, while protecting the Company's strategically important technology programs and ability to respond to a market upturn.

The Company believes that, when the industry recovers, it will be well positioned in the front-end due to its strategies in 300 mm, low-k, high-k, SiGe and copper, and in the back-end due to its established position as a leading supplier of a full spectrum of innovative products.

For the long-term, ASMI strongly believes that its firm commitments in research and development, its readiness in new technologies, design-in wins at top tier customers and recent strategic partnerships provide the Company with a broad basis for long-term market share gains.

Based on the above, the Company anticipates sales and net earnings (loss) for the first quarter of 2002 to be at similar levels as in the fourth quarter of 2001.

ASM INTERNATIONAL CONFERENCE CALL

ASM International will host an investor conference call and web cast on

TUESDAY, FEBRUARY 12, 2002 at

9:00 a.m. US Eastern time
15:00 Continental European time.

The teleconference dial-in numbers are as follows:

United States: 888.273.9885
International: +1 612.332.0523

The teleconference will be available for digitized replay from 2:30 p.m. (U.S. Eastern time) on Tuesday, February 12th through Thursday, February 14th at 11:59 p.m. (U.S. Eastern time). The replay numbers are:

United States: 800.475.6701
International +1 320.365.3844.

In both cases, the following access code is required: 625401.

A simultaneous audio web cast will be accessible at www.asm.com and www.companyboardroom.com.

ASM International N.V. based in Bilthoven, the Netherlands, is a global company servicing one of the most important and demanding industries in the world. The Company possesses a strong technology base, state-of-the-art manufacturing facilities, a competent and qualified workforce and a highly trained, strategically distributed support network. ASM International and its subsidiaries design and manufacture equipment and materials used to produce semiconductor devices. ASM International and its subsidiaries provide production solutions for wafer processing as well as assembly and packaging through their facilities in the United States, Europe, Japan and Asia. ASM International's common stock trades on Nasdaq (symbol ASMI) and the Euronext Stock Exchange in Amsterdam (symbol ASM). For more information, visit ASMI's website at <http://www.asm.com>.

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: All matters discussed in this statement, except for any historical data, are forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These include, but are not limited to economic conditions and trends in the semiconductor industry, currency fluctuations, the timing of significant orders, market acceptance of new products, competitive factors, risk factors related to litigation, commercial and economic disruption due to terrorist activity, armed conflict or political instability and other risks indicated in filings from time to time with the U.S. Securities and Exchange Commission, including the Company's Forms 20-F and Form 6-K as filed.

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF OPERATIONS

| (thousands except per share data) | in Euro | | | |
|--|---------------------------------|-------------|-------------------------|-----------|
| | Three months ended December 31, | | Year ended December 31, | |
| | 2000 (1) | 2001 | 2000 (1) | 2001 |
| | (unaudited) | (unaudited) | | |
| Net sales | 266,896 | 105,279 | 935,212 | 561,064 |
| Cost of sales | (145,313) | (66,358) | (518,027) | (337,743) |
| Gross profit | 121,583 | 38,921 | 417,185 | 223,321 |
| Operating expenses: | | | | |
| Selling, general and administrative | (40,129) | (26,006) | (147,318) | (111,851) |
| Research and development | (23,062) | (20,991) | (73,800) | (79,661) |
| Amortization of goodwill | (1,961) | (1,876) | (4,295) | (7,558) |
| Total operating expenses | (65,152) | (48,873) | (225,413) | (199,070) |
| Earnings (loss) from operations | 56,431 | (9,952) | 191,772 | 24,251 |
| Net interest and other financial income (expenses) | (1,935) | (696) | (1,595) | (984) |
| Earnings (loss) before income taxes, minority interest and cumulative effect of change in accounting principle | 54,496 | (10,648) | 190,177 | 23,267 |
| Income taxes | (5,252) | 1,776 | (22,830) | (4,711) |
| Earnings (loss) before minority interest and cumulative effect of change in accounting principle | 49,244 | (8,872) | 167,347 | 18,556 |
| Minority interest | (18,749) | (1,079) | (71,107) | (13,373) |
| Gain on dilution of investment in subsidiary | 1,140 | 915 | 1,822 | 915 |
| Net earnings (loss) before cumulative effect of change in accounting principle | 31,635 | (9,036) | 98,062 | 6,098 |
| Cumulative effect of change in accounting principle (1) | - | - | (3,790) | - |
| Net earnings (loss) | 31,635 | (9,036) | 94,272 | 6,098 |
| Basic net earnings (loss) per share: | | | | |
| Net earnings (loss) before cumulative effect of change in accounting principle | 0.65 | (0.18) | 2.09 | 0.12 |
| Cumulative effect of change in accounting principle (1) | - | - | (0.08) | - |
| Net earnings (loss) | 0.65 | (0.18) | 2.01 | 0.12 |
| Diluted net earnings (loss) per share (2): | | | | |
| Net earnings before cumulative effect of change in accounting principle | 0.64 | (0.18) | 2.02 | 0.12 |
| Cumulative effect of change in accounting principle (1) | - | - | (0.08) | - |
| Net earnings (loss) | 0.64 | (0.18) | 1.94 | 0.12 |
| Weighted average number of shares (in thousands): | | | | |
| Basic | 48,794 | 49,063 | 46,810 | 48,944 |
| Diluted (2) | 49,687 | 49,063 | 48,703 | 49,958 |

- (1) The cumulative effect of change in accounting principle relates to the effect on prior years of the impact of the adoption of Staff Accounting Bulletin (SAB) 101, effective as of January 1, 2000 and set forth guidelines on the timing of revenue recognition of sales.
- (2) The calculation of diluted net earnings (loss) per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in earnings of the Company. Only instruments that have a dilutive effect on net earnings (loss) are included in the calculation. The assumed conversion results in adjustment in the weighted average number of common shares and net earnings (loss) due to the related impact on interest expense. The calculation is done for each reporting period individually. Due to the loss reported in the three months ended December 31, 2001, the effect of securities and other contracts to issue common stock were anti-dilutive and no adjustments have been reflected in the diluted weighted average number of shares and net earnings (loss) for that period.

ASM INTERNATIONAL N.V.
CONSOLIDATED BALANCE SHEETS

| (thousands except share data) | In Euro | |
|---|----------------|----------------|
| | December 31, | |
| Assets | 2000 | 2001 |
| Cash and cash equivalents | 106,805 | 107,577 |
| Marketable securities | 5 | 5 |
| Accounts receivable, net | 238,620 | 136,615 |
| Inventories, net | 188,001 | 206,027 |
| Income taxes receivable | - | 4,103 |
| Other current assets | 23,828 | 21,110 |
| Total current assets | 557,259 | 475,437 |
| Property, plant and equipment, net | 152,168 | 191,081 |
| Goodwill, net | 68,513 | 64,306 |
| Other assets | - | 26,241 |
| Total Assets | 777,940 | 757,065 |
| Liabilities and Shareholders' Equity | | |
| Notes payable to banks | 13,136 | 16,231 |
| Accounts payable | 142,342 | 61,737 |
| Accrued expenses | 88,703 | 85,794 |
| Advance payments from customers | 13,623 | 6,309 |
| Deferred revenue | 14,913 | 11,562 |
| Income taxes payable | 22,988 | 4,227 |
| Current portion of long-term debt | 31,484 | 2,179 |
| Total current liabilities | 327,189 | 188,039 |
| Deferred income taxes | 838 | 1,977 |
| Long-term debt | 31,660 | 11,720 |
| Convertible subordinated debt | - | 130,728 |
| Total Liabilities | 359,687 | 332,464 |
| Minority interest in subsidiary | 109,931 | 103,691 |
| Shareholders' Equity: | | |
| Common shares | | |
| Authorized 110,000,000 shares, par value 0.04, issued and outstanding 48,797,346 and 49,070,296 shares | 221 | 1,963 |
| Financing preferred shares, issued none | - | - |
| Preferred shares, issued none | - | - |
| Capital in excess of par value | 252,784 | 252,892 |
| Retained earnings | 58,818 | 64,916 |
| Accumulated other comprehensive income (loss) | (3,501) | 1,139 |
| Total Shareholders' Equity | 308,322 | 320,910 |
| Total Liabilities and Shareholders' Equity | 777,940 | 757,065 |

At December 31, 2001: US\$ 1 = Euro 1.13676

All figures are based on US GAAP

Accounting principles applied are unchanged compared to the year 2000.

Auditors: Deloitte & Touche, Accountants

Stock: Traded on the NASDAQ National Market

System under the symbol 'ASMI' and on the

Euronext Amsterdam under the symbol 'ASM'

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF CASH FLOWS

| (thousands) | Three months ended December 31, | | Year ended December 31, | |
|---|---------------------------------|-----------------|-------------------------|-----------------|
| | 2000 | 2001 | 2000 | 2001 |
| | (unaudited) | (unaudited) | | in Euro |
| Cash flows from operating activities: | | | | |
| Net earnings (loss) | 31,635 | (9,036) | 94,272 | 6,098 |
| Depreciation and amortization | 26,145 | 11,741 | 52,223 | 42,763 |
| Amortization of debt issuance costs | 164 | 173 | 1,575 | 173 |
| Cumulative effect of change in accounting principle, net of tax | - | - | 3,790 | - |
| Deferred income taxes | (3,657) | 1,788 | (2,652) | 1,139 |
| Minority interest | 18,749 | 1,079 | 71,107 | 13,373 |
| Gain on dilution of investment in subsidiary | (1,140) | (915) | (1,822) | (915) |
| Changes in other assets and liabilities | (21,849) | (4,556) | (65,401) | (30,346) |
| Net cash provided by operating activities | 50,047 | 274 | 153,092 | 32,285 |
| Cash flows from investing activities: | | | | |
| Net capital expenditures | (12,851) | (17,106) | (67,130) | (70,942) |
| Acquisition of shares from minority shareholders | - | - | (75,461) | - |
| Acquisition of business | (19) | (20,278) | - | (20,278) |
| Proceeds from sale of marketable securities | 1,049 | - | 6,214 | - |
| Net cash (used in) investing activities | (11,821) | (37,384) | (136,377) | (91,220) |
| Cash flows from financing activities: | | | | |
| Notes payable to banks, net | 6,509 | (64,049) | (9,531) | 3,095 |
| Proceeds from issuance of shares | 48 | 472 | 126,813 | 1,850 |
| Proceeds from long-term debt and subordinated debt | 23 | 125,773 | 78,466 | 127,849 |
| Repayments of long-term debt and subordinated debt | (30,216) | (459) | (96,202) | (55,387) |
| Fair value of put options for structured equity line | - | 0 | (988) | 0 |
| Dividend to minority shareholders | (20,609) | (16,249) | (28,249) | (25,656) |
| Net cash provided by (used in) financing activities | (44,245) | 45,488 | 70,309 | 51,751 |
| Exchange rate effects | (14,563) | 3,181 | 5,628 | 7,956 |
| Net increase (decrease) in cash and cash equivalents | (20,582) | 11,559 | 92,652 | 772 |

ASM INTERNATIONAL N.V.
DISCLOSURE ABOUT SEGMENTS AND RELATED INFORMATION

The Company organizes its activities in two operating segments, Front-End and Back-End.

The Front-End segment manufactures and sells equipment used in wafer processing, encompassing the fabrication steps in which silicon wafers are layered with semiconductor devices. The segment is a product driven organizational unit comprised of manufacturing, service, and sales operations in Europe, the United States, Japan and South East Asia.

The Back-End segment manufactures and sells equipment and materials used in assembly and packaging, encompassing the processes in which silicon wafers are separated into individual circuits and subsequently assembled, packaged and tested. The segment is organized in ASM Pacific Technology Ltd., in which the Company holds a majority of 54.36% interest, whilst the remaining shares are listed on the Stock Exchange of Hong Kong. The segment's main operations are located in Hong Kong, Singapore and the People's Republic of China.

| (thousands, except headcount) | | | In Euro |
|--|-----------|----------|----------|
| | Front-End | Back-End | Total |
| Year ended December 31, 2001 | | | |
| Net sales to unaffiliated customers | 336,625 | 224,439 | 561,064 |
| Earnings (loss) from operations | (3,771) | 28,022 | 24,251 |
| Net interest and other financial (expense) income | (4,983) | 3,999 | (984) |
| Income tax | (2,156) | (2,555) | (4,711) |
| Minority interest | - | (13,373) | (13,373) |
| Gain on dilution of investment in subsidiary | 915 | 0 | 915 |
| Net earnings (loss) | (9,995) | 16,093 | 6,098 |
| Net capital expenditure | 49,145 | 21,797 | 70,942 |
| Total assets | 441,165 | 315,900 | 757,065 |
| Headcount in full-time equivalents (1) | 1,125 | 4,830 | 5,955 |
| Year ended December 31, 2000 | | | |
| Net sales to unaffiliated customers | 379,283 | 555,929 | 935,212 |
| Earnings from operations | 34,520 | 157,252 | 191,772 |
| Net interest and other financial (expense) income | (5,560) | 3,965 | (1,595) |
| Income tax | (12,176) | (10,654) | (22,830) |
| Minority interest | - | (71,107) | (71,107) |
| Gain on dilution of investment in subsidiary | 1,822 | | 1,822 |
| Net earnings before cumulative effect of change in accounting principle | 18,606 | 79,456 | 98,062 |
| Net capital expenditure | 48,018 | 23,348 | 71,366 |
| Total assets | 376,852 | 401,088 | 777,940 |
| Headcount in full-time equivalents (1) | 1,064 | 6,027 | 7,091 |

(1) Headcount includes those employees with a fixed contract, and is exclusive of temporary workers.