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**ASM INTERNATIONAL REPORTS FINAL
2002 FOURTH QUARTER AND FULL YEAR OPERATING RESULTS**

- **2002 Net Loss was € 29.9 million or € 0.61 per share;
Fourth quarter Net Loss amounted to € 6.7 million or € 0.14 per share**
- **2002 Net Sales € 518.8 million, down 8 % compared to 2001;
Fourth quarter 2002 Net Sales € 137.3 million, up 30% compared to fourth quarter 2001
and 2 % down from previous quarter**
- **Wafer Processing Equipment 2002 Net Sales down 21%,
Assembly / Packaging 2002 Net Sales up 12%**
- **2002 New Orders at € 529.1 million, up 52% from € 348.0 million in 2001;
Fourth quarter bookings at € 99.6 million, 35% below the third quarter;
Year-end Backlog of € 142.9 million, down 21% from previous quarter**

BILTHOVEN, THE NETHERLANDS, February 18, 2003 - **ASM International N.V.** (NASDAQ: ASMI and Euronext Amsterdam: ASM) reported today its final 2002 fourth quarter and full year results.

The net loss for the fourth quarter of 2002 amounted to € 6.7 million or € 0.14 diluted net loss per share, compared to a net loss of € 9.0 million or € 0.18 diluted net loss per share for the same period in 2001. Net losses for the year 2002 were € 29.9 million or € 0.61 diluted net loss per share, compared to net earnings of € 6.1 million or € 0.12 diluted net earnings per share for the year 2001.

Net sales

Net sales for the fourth quarter of 2002 amounted to € 137.3 million, an increase of 30.4% compared to net sales for the same period last year of € 105.3 million and 1.9 % below the sales level of the third quarter of 2002.

Net sales for the year 2002, totaled € 518.8 million, 7.5% lower than the net sales of € 561.1 million for the year 2001. Net sales of wafer processing equipment (Front-end segment) amounted to € 266.9 million, a decrease of 20.7% compared to 2001 and represented 51.4% of total net sales.

Net sales of assembly and packaging equipment and materials (Back-end segment) amounted to € 251.9 million, an increase of 12.2% compared to 2001 (or 18.3% growth when calculated in HK\$, the reporting currency of our Back-end operations). Back-end represents 48.6% of consolidated ASMI net sales.

The market for semiconductor equipment is still impacted by the severe downturn in the industry, which started late 2000. This has resulted in low capital spending by semiconductor manufacturers, in particular for capacity-driven purchases. Despite this decline in capacity-driven demand, ASMI has seen a continued interest and orders for new technology and 300mm systems in 2002, in particular for Front-end operations, which benefited from design-in wins at top-tier customers. Sales in Back-end grew primarily due to customer interest in ASMI's new generation wire bonders and other equipment resulting in market share gains. Overall, the increased order activity and customer demand has resulted in a growth of sales levels in the second half of 2002 as compared to the first half of 2002 and the second half of 2001, while sales levels in the first half of 2001 were still benefiting from the relative high backlog at the end of 2000.

Operations

The consolidated *gross profit margin* for the year 2002 amounted to 36.8% of net sales, 3.0 percentage points below the gross profit margin of 39.8% of net sales for the year 2001. The gross profit margin for the fourth quarter of 2002 was 37.1% of net sales, 1.0 percentage point below the 38.1% gross profit margin realized in the third quarter of 2002. The gross profit margin for Front-end decreased 6.9 percentage points from 39.1% of net sales in 2001 to 32.2% of net sales in 2002, and the Back-end gross profit margin increased 0.8 percentage points from 40.8% of net sales in 2001 to 41.6% of net sales in 2002. The decrease in gross margin for Front-end is the result of lower sales volumes, low margins on new technology shipments for 300mm systems, which were approximately 52% of our 2002 net sales, and the impact of a lower exchange rate of the US dollar in 2002 as compared to 2001. The increase in gross profit margin for Back-end is the result of the higher sales volume in 2002 compared to 2001.

Selling, general and administrative expenses decreased 3.1% from € 111.9 million in 2001 to € 108.4 million in 2002. As a percentage of net sales, selling, general and administrative expenses increased to 20.9% for 2002 from 19.9% for the year 2001. In the fourth quarter of 2002 selling, general and administrative expenses were € 28.8 million, slightly above the € 28.6 million in expenses for the third quarter of 2002. Included in the fourth quarter 2002 were expenses amounting to € 2.5 million related to relocation of Back-end production facilities from Hong Kong to the mainland of China.

Research and development expenses increased from € 79.7 million or 14.2% of net sales in 2001 to € 88.3 million or 17.0% of net sales in 2002. In the fourth quarter of 2002 research and development expenses were € 24.5 million, compared to € 21.0 million in the fourth quarter of 2001, due to expenses related to the development of the Company's Rapid Thermal Processing and 300mm vertical furnace programs in its Front-end operations and bonus programs in its Back-end operations. The Company continued to keep the research and development expenses at a high level despite the market circumstances and concentrated its investments in research and development on equipment and product solutions for the next generations of semiconductor devices.

Amortization of goodwill. As of January 1, 2002 ASMI adopted SFAS 142 “Goodwill and Other Intangible Assets.” This new accounting standard requires that goodwill not be amortized, but rather tested at least annually for impairment. Consequently, ASMI stopped amortizing goodwill as of January 1, 2002. No impairment loss was recorded upon adoption of SFAS 142. The Company also tested goodwill for impairment at December 31, 2002, and concluded that goodwill was not impaired. Amortization of goodwill for the full year 2001 amounted to € 7.6 million and for the fourth quarter of 2001 € 1.9 million.

Earnings (loss) from operations amounted to a loss of € 6.0 million in 2002 compared to earnings of € 24.3 million in 2001. In the fourth quarter of 2002, the Company realized a net loss from operations of € 2.4 million compared to a net loss from operations of € 10.0 million in the fourth quarter of 2001.

Net interest and other financial income (expenses) increased to a net expense of € 10.4 million in 2002 compared to a net expense of € 1.0 million in 2001. For the fourth quarter of 2002 the net expense was € 3.6 million compared to a net expense of € 0.7 million in the fourth quarter of 2001. The increase in net expense in 2002 was the result of increased borrowings and the full impact of the Company’s US\$ 115.0 million 5% convertible notes, issued in November 2001, amortization of debt issuance costs related to these convertible notes, and a foreign exchange loss as a result of the changes in foreign exchanges rates between the Euro, the US dollar, the Hong Kong dollar and the Japanese yen in 2002, compared to a small foreign exchange gain in 2001.

Bookings and backlog

New orders received in the fourth quarter of 2002 amounted to € 99.6 million, 34.6% lower than the € 152.2 million level of new orders received in the third quarter of 2002. The backlog at the end of December 2002 amounted to € 142.9 million, a decrease of 20.9% compared to backlog of € 180.6 million at the end of September 2002. For the full year of 2002, new orders received were € 529.1 million and the book-to-bill ratio was 1.02. Of the backlog at December 31, 2002, € 109.9 million pertains to Front-end operations and € 33.0 million pertains to Back-end operations.

Banking facilities

In December 2002, ASMI renewed a multicurrency revolving credit facility with a consortium of banks in the amount of € 70.0 million, consisting of two facilities of € 35.0 million with terms of 12 and 18 months, respectively. At December 31, 2002 ASMI had drawn € 10.0 million under this facility, which is available to support the Front End operations of our Group. At year-end ASMI had a total of € 94.5 million in undrawn bank facilities available for use in its Front-end operations and € 48.7 for use in the Back-end operations

Outlook

Uncertain market and economic conditions and the lack of visibility in the semiconductor industry make projections for 2003 difficult, if not impossible. In the short term the Company intends to focus on strict cost control and reducing headcount where feasible in its Front-end operations while maintaining a leading position in both its Front-end and Back-end operations.

The Company believes that the increased order activity and design-in wins at top-tier customers for new technology equipment it experienced during 2002 is the result of its strong commitment to research and development in leading edge technology. ASMI believes that it is increasingly well positioned to substantially benefit from the next industry recovery in both the Front-end segment and the Back-end segment of the semiconductor equipment market.



ASM INTERNATIONAL CONFERENCE CALL

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

WEDNESDAY, FEBRUARY 19, 2002 at

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

The teleconference dial-in numbers are as follows:

United States: 800.450.0788
International: +1 612.332.0820

The teleconference will be available for digitized replay from 2:15 p.m. (U.S. Eastern time) on Wednesday, February 19th until Friday, February 21st 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: 670426.

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

About ASM

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 (Front-end segment) as well as assembly and packaging (Back-end segment) through facilities in the United States, Europe, Japan and Asia. ASM International's common stock trades on NASDAQ (symbol ASMI) and the Euronext Amsterdam Stock Exchange (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 generally and the duration of the current industry downturn specifically, currency fluctuations, the timing of significant orders, market acceptance of new products, competitive factors, litigation involving intellectual property, shareholder and other issues, commercial and economic disruption due to terrorist activity, armed conflict or political instability and other risks indicated in the company's filings from time to time with the U.S. Securities and Exchange Commission, including, but not limited to, the company's report on Form 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,	
	2001	2002	2001	2002
	(unaudited)	(unaudited)		
Net sales	105,279	137,334	561,064	518,802
Cost of sales	(66,358)	(86,428)	(337,743)	(328,077)
Gross profit	38,921	50,906	223,321	190,725
Operating expenses:				
Selling, general and administrative	(26,006)	(28,799)	(111,851)	(108,393)
Research and development	(20,991)	(24,471)	(79,661)	(88,334)
Amortization of goodwill	(1,876)	-	(7,558)	-
Total operating expenses	(48,873)	(53,270)	(199,070)	(196,727)
Earnings (loss) from operations	(9,952)	(2,364)	24,251	(6,002)
Net interest and other financial income (expenses)	(696)	(3,591)	(984)	(10,416)
Earnings (loss) before income taxes and minority interest	(10,648)	(5,955)	23,267	(16,418)
Income taxes	1,776	669	(4,711)	1,165
Earnings (loss) before minority interest	(8,872)	(5,286)	18,556	(15,253)
Minority interest	(1,079)	(2,689)	(13,373)	(15,890)
Gain on dilution of investment in subsidiary	915	1,281	915	1,281
Net earnings (loss)	(9,036)	(6,694)	6,098	(29,862)
Basic net earnings (loss) per share	(0.18)	(0.14)	0.12	(0.61)
Diluted net earnings (loss) per share (1)	(0.18)	(0.14)	0.12	(0.61)
Weighted average number of shares used in computing per share amounts (in thousands):				
Basic	49,063	49,270	48,944	49,170
Diluted (1)	49,063	49,270	49,958	49,170
Adjusted amounts - Adoption of SFAS No. 142 (2):				
Reported net earnings (loss)	(9,036)	(6,694)	6,098	(29,862)
Add back: amortization of goodwill	1,876	-	7,558	-
Adjusted net earnings (loss)	(7,160)	(6,694)	13,656	(29,862)
Reported basic net earnings (loss) per share	(0.18)	(0.14)	0.12	(0.61)
Amortization of goodwill per share	0.04	-	0.16	-
Adjusted basic net earnings (loss) per share	(0.14)	(0.14)	0.28	(0.61)
Reported diluted net earnings (loss) per share	(0.18)	(0.14)	0.12	(0.61)
Amortization of goodwill per share	0.04	-	0.15	-
Adjusted diluted net earnings (loss) per share	(0.14)	(0.14)	0.27	(0.61)

- (1) 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 and 2002 and the year ended December 31, 2002, 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.
- (2) The adjusted amounts reflect the adoption of SFAS No. 142, "Goodwill and Other Intangible Assets" for all periods presented. The Company adopted SFAS No. 142 as of January 1, 2002. SFAS No. 142 requires that goodwill not be amortized, but, rather be tested at least annually for impairment. Consequently the Company stopped amortizing goodwill as of January 1, 2002. The Company did not record an impairment loss upon adoption of this standard nor at December 31, 2002.

ASM INTERNATIONAL N.V.
CONSOLIDATED BALANCE SHEETS

(thousands except share data)	In Euro	
	December 31,	December 31,
	2001	2002
Assets		
Cash and cash equivalents	107,577	70,991
Marketable securities	5	11
Accounts receivable, net	136,615	132,818
Inventories, net	206,027	185,752
Income taxes receivable	4,103	1,840
Deferred tax assets	-	1,843
Other current assets	21,110	18,786
Total current assets	475,437	412,041
Property, plant and equipment, net	191,081	160,501
Goodwill, net	64,306	54,529
Deferred tax assets	-	2,781
Other assets	26,241	23,989
Total Assets	757,065	653,841
Liabilities and Shareholders' Equity		
Notes payable to banks	16,231	26,548
Accounts payable	61,737	67,029
Accrued expenses	69,544	55,414
Advance payments from customers	6,309	6,290
Deferred revenue	11,562	8,851
Income taxes payable	4,227	5,560
Current portion of long-term debt	2,179	2,669
Total current liabilities	171,789	172,361
Deferred tax liabilities	1,977	1,050
Long-term debt	11,720	8,175
Convertible subordinated debt	130,728	109,665
Total Liabilities	316,214	291,251
Minority interest in subsidiary	119,941	97,048
Shareholders' Equity:		
Common shares		
Authorized 110,000,000 shares, par value €0.04, issued and outstanding 49,070,296 and 49,370,308 shares	1,963	1,975
Financing preferred shares, issued none	-	-
Preferred shares, issued none	-	-
Capital in excess of par value	252,892	254,999
Retained earnings	64,916	35,054
Accumulated other comprehensive income (loss)	1,139	(26,486)
Total Shareholders' Equity	320,910	265,542
Total Liabilities and Shareholders' Equity	757,065	653,841

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF CASH FLOWS

(thousands)	in Euro			
	Three months ended December 31,		Year ended December 31,	
	2001	2002	2001	2002
	(unaudited)	(unaudited)		
Cash flows from operating activities:				
Net earnings (loss)	(9,036)	(6,694)	6,098	(29,862)
Depreciation and amortization	11,741	10,240	42,763	40,091
Amortization of debt issuance costs	173	342	173	1,448
Deferred income taxes	1,788	(5,209)	1,139	(5,369)
Minority interest	1,079	2,689	13,373	15,890
Gain on dilution of investment in subsidiary	(915)	(1,281)	(915)	(1,281)
Compensation expenses Employee Incentive Scheme	3,995	3,417	3,995	3,417
Changes in other assets and liabilities	(21,912)	1,404	(26,256)	(7,944)
Net cash provided by (used in) operating activities	(13,087)	4,908	40,370	16,390
Cash flows from investing activities:				
Net capital expenditures	(17,106)	(10,928)	(70,942)	(31,668)
Acquisition of business	(20,278)	-	(20,278)	-
Purchase of marketable securities	-	-	-	(6)
Net cash (used in) investing activities	(37,384)	(10,928)	(91,220)	(31,674)
Cash flows from financing activities:				
Notes payable to banks, net	(64,049)	10,063	3,095	11,409
Proceeds from issuance of shares	472	1,347	1,850	2,119
Proceeds from long-term debt and subordinated debt	125,773	-	127,849	595
Repayments of long-term debt	(459)	(494)	(55,387)	(3,139)
Dividend to minority shareholders	-	-	(29,838)	(24,459)
Net cash provided by (used in) financing activities	61,737	10,916	47,569	(13,475)
Exchange rate effects	293	(1,731)	4,053	(7,827)
Net increase (decrease) in cash and cash equivalents	11,559	3,165	772	(36,586)

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 54.11% 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
Gross profit	131,788	91,533	223,321
Earnings (loss) from operations	(3,771)	28,022	24,251
Net interest and other financial (expense) income	(4,983)	3,999	(984)
Income taxes	(2,156)	(2,555)	(4,711)
Minority interest	-	(13,373)	(13,373)
Gain on dilution of investment in subsidiary	915	-	915
Net earnings (loss)	(9,995)	16,093	6,098
Net capital expenditure	49,145	21,797	70,942
Capitalized goodwill	3,888	60,418	64,306
Other identifiable assets	376,859	315,900	692,759
Headcount in full-time equivalents (1)	1,125	4,830	5,955
Year ended December 31, 2002			
Net sales to unaffiliated customers	266,915	251,887	518,802
Gross profit	85,819	104,906	190,725
Earnings (loss) from operations	(42,659)	36,657	(6,002)
Net interest and other financial (expense) income	(10,910)	494	(10,416)
Income taxes	3,499	(2,334)	1,165
Minority interest	-	(15,890)	(15,890)
Gain on dilution of investment in subsidiary	1,281	-	1,281
Net earnings (loss)	(48,789)	18,927	(29,862)
Net capital expenditure	18,153	13,515	31,668
Capitalized goodwill	3,888	50,641	54,529
Other identifiable assets	339,703	259,609	599,312
Headcount in full-time equivalents (1)	1,226	5,328	6,554

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

ASM INTERNATIONAL N.V.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Basis of Presentation

ASM International N.V. ("ASMI") follows accounting principles in the United States of America ("US GAAP"). Accounting principles applied are unchanged compared to the year 2001, except for the accounting of goodwill. In June 2001, the Financial Accounting Standards Board ("FASB") issued SFAS No. 142, "Goodwill and Other Intangible Assets." SFAS No. 142 addresses the initial recognition and measurement of intangible assets acquired outside of a business combination and the accounting for goodwill and other intangible assets subsequent to their acquisition. SFAS No. 142 provides that intangible assets with finite useful lives be amortized and that goodwill and intangible assets with indefinite lives not be amortized, but instead tested at least annually for impairment. ASMI adopted SFAS No. 142 as of January 1, 2002, and as of that date stopped amortizing goodwill that resulted from business combinations completed prior to the adoption of SFAS No. 141. ASMI did not record an impairment loss upon adoption of this standard.

Under accounting principles generally accepted in the Netherlands ('Dutch GAAP') the statement of operations, the balance sheet and statement of cash flows would not differ significantly from those presented under US GAAP, except for the amortization of goodwill. Under the new adopted accounting standard SFAS 142, ASMI stopped amortizing goodwill as of January 1, 2002, which is not allowed under Dutch GAAP. Under Dutch GAAP goodwill should be capitalized and amortized over a period not to exceed 20 years. Had ASMI continued to amortize goodwill, the net loss for the year 2002 would have been €7.2 million higher at a net loss of €37.1 million or €0.75 diluted loss per share and Shareholders' Equity at December 31, 2002 would have been €6.5 million lower at €259.0 million.

Principles of Consolidation

The Consolidated Financial Statements include the accounts of ASMI and its subsidiaries, where ASMI holds a controlling interest. The minority interest of third parties is disclosed separately in the Financial Statements. All intercompany profits, transactions and balances have been eliminated in consolidation. Intercompany profits included in inventory are recognized in the Statement of Operations upon the sale of the respective inventory to a third party.

Change in Presentation of Dividend Payable to Minority Shareholders

In 2002 ASMI changed its accounting of the proposed dividend payable of its 54.11% subsidiary ASM Pacific Technology Limited ("ASMPT"), following the adoption of such change in the principle financial statements of the subsidiary ASMPT. The proposed dividend to minority shareholders, previously recognized as a liability at the balance sheet date, is now recorded as part of "minority interest in subsidiary" instead of "accrued expenses", and is recognized as a liability when such dividend is declared by the general meeting of shareholders of ASMPT. The comparative amounts for prior years in the Balance Sheet and the Statement of Cash Flows have been restated retroactively to reflect a consistent representation. The change in presentation did not have an impact on the Company's financial position or result of operations.

Reclassifications

Certain other reclassifications have been made to the prior year Consolidated Financial Statements to conform to the current year presentation.

At December 31, 2002: 1 Euro = 1.04866 US\$.

Auditors: Deloitte & Touche, Accountants

Stock: Traded on the NASDAQ National Market System under the symbol 'ASMI' and on the Euronext Amsterdam Stock Exchange under the symbol 'ASM'