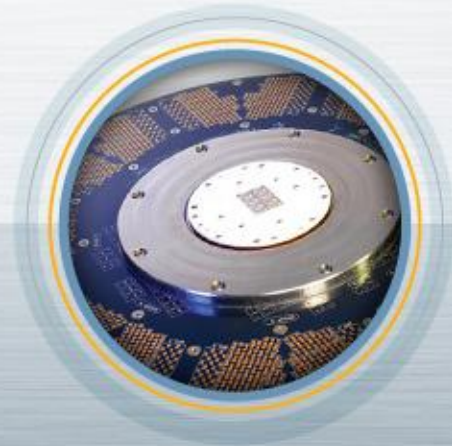
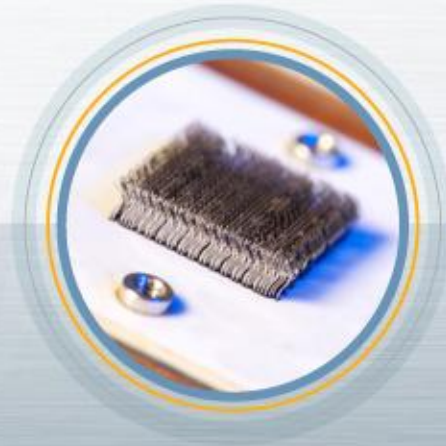
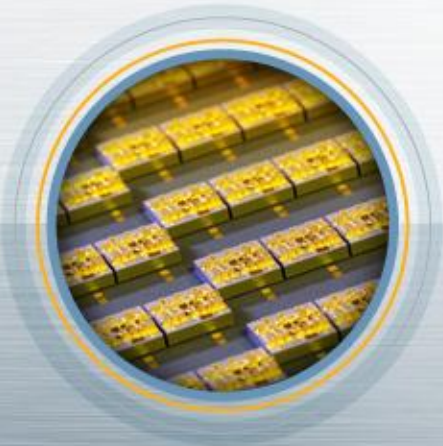


FORMFACTOR INC.



FormFactor Investor Presentation

May 2014



Disclosure

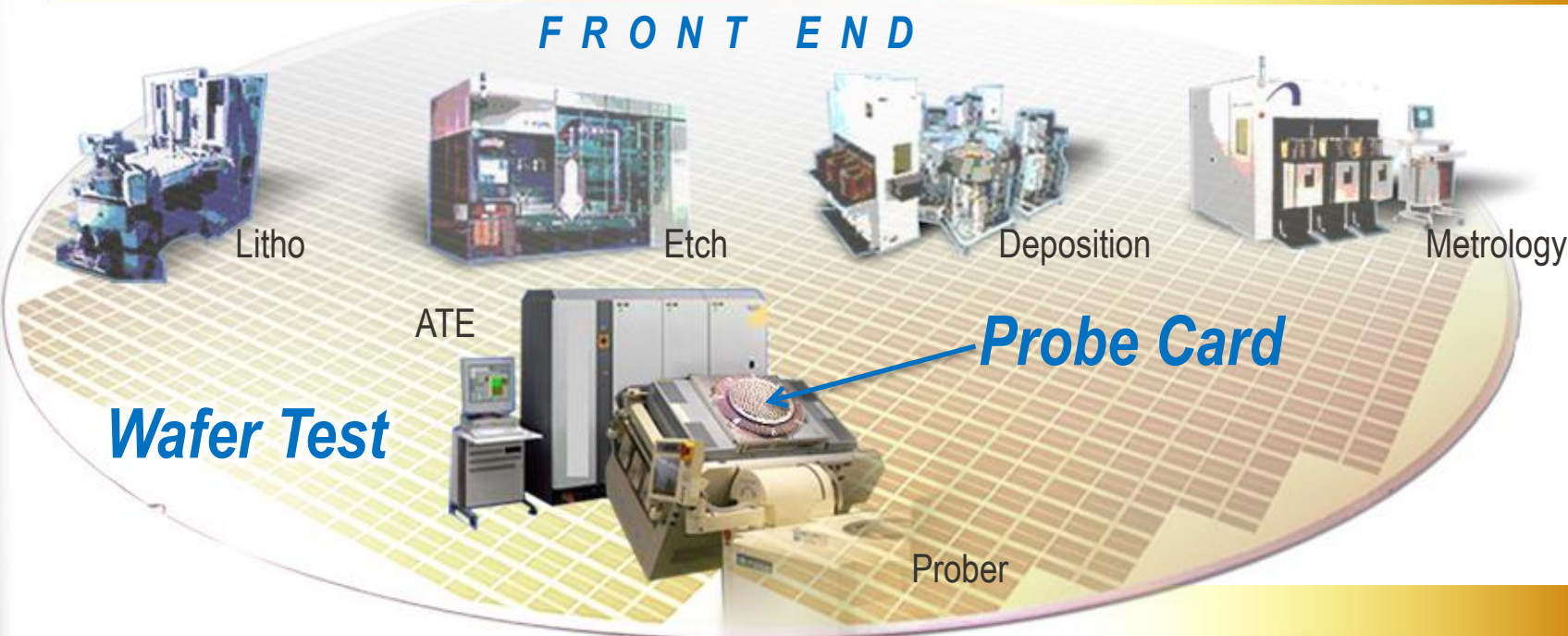
FORWARD-LOOKING STATEMENTS: This presentation contains forward-looking statements within the meaning of the federal securities laws, including statements regarding business momentum, demand for our products and future growth. These forward-looking statements are based on current information and expectations that are inherently subject to change and involve a number of risks and uncertainties. Actual events or results might differ materially from those in any forward-looking statement due to various factors, including, but not limited to: industry conditions that can impact demand for our products and future growth, the relative growth of the SoC, DRAM and Flash memory device markets, the company's ability to meet accelerating customer roadmaps, the company's ability to successfully consolidate into a single product group and realize further synergies from the company's acquisition of Micro-Probe Incorporated, the company's ability to meet its non-GAAP cash break even targets, the company's ability to deliver technology innovation and design, develop, introduce and qualify new products and realize revenue from those new products; projections, including statements regarding business momentum and improved financial performance; macro- economic conditions; and statements that contain words like "expects," "anticipates," "believes," "possibly," "should" and the assumptions upon which such statements are based. Additional information concerning factors that could cause actual events or results to differ materially from those in any forward-looking statement is contained in the company's Form 10-K for the fiscal year ended December 2013, as filed with the Securities and Exchange Commission ("SEC"), and subsequent SEC filings, including the company's Quarterly Reports on Form 10-Q. Copies of the company's SEC filings are available at <http://investors.formfactor.com/edgar.cfm>. We assume no obligation to update the information in this presentation, to revise any forward-looking statements or to update the reasons actual results could differ materially from those anticipated in forward-looking statements.

NON-GAAP MEASURES: This presentation includes GAAP and non-GAAP financial information. FormFactor excluded from one or more of the non-GAAP measures certain items as described, such as stock-based compensation expenses, and restructuring and impairment charges. By publishing the non-GAAP measures, the company's management intends to provide investors with additional information to further analyze the company's performance, core results and underlying trends. FormFactor's management evaluates results and makes operating decisions using both GAAP and non-GAAP measures. Non-GAAP results are not prepared in accordance with GAAP, and non-GAAP information should be considered a supplement to, and not a substitute for, financial statements prepared in accordance with GAAP. A reconciliation of our GAAP and non-GAAP measures can be found on our website.

FormFactor at a Glance

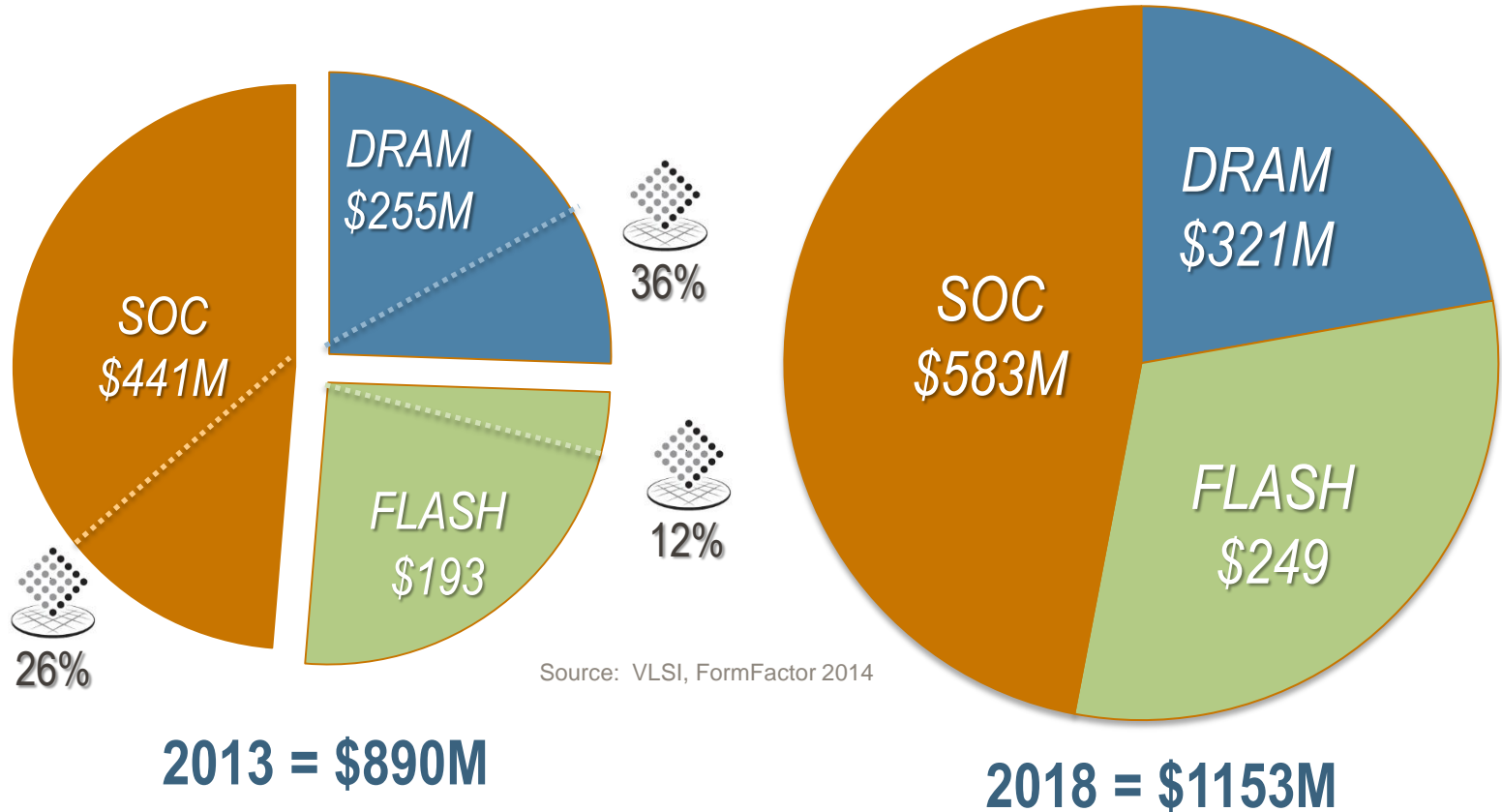
- Founded 1993, IPO 2003 (NASDAQ: FORM)
- Largest Probe Card supplier in the Semiconductor Industry
 - 2013 Revenue - **\$231.5M**
 - Leading supplier of advanced probe cards ~ **\$890M market in 2013**
- Headquarters: **Livermore, California**
 - **~940** employees Worldwide
 - Sales, Service, Design Centers: **Japan, Korea, Taiwan, Singapore, EU, China**
- Strong Balance Sheet
 - **\$144 Cash**, no debt

FormFactor's Place in the Semiconductor Manufacturing Process



Advanced Probe Card Segments

FFI Market Share ~ 25%



Market Leadership in Advanced SoC and Memory Segments

FormFactor Recognized by VLSIresearch

VLSIresearch

FormFactor Ranked Top Worldwide Supplier of Semiconductor Probe Cards in 2013



FormFactor Rated #1 Worldwide in Customer Satisfaction for Suppliers of Sub-Systems

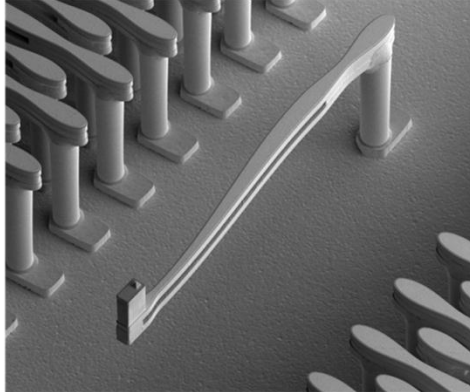
FormFactor's Customer Value Proposition

- Technology to meet accelerating customer requirements
 - MEMS technology leadership enables our customer's wafer test roadmap
- Broadest probe card product portfolio in the semiconductor industry
 - Wafer test solutions to meet a wide range of customer needs
- Industry's largest service and support infrastructure worldwide
 - Technical support resources in all major IC manufacturing regions

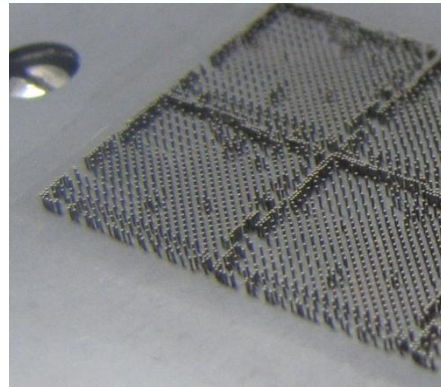
***FormFactor a Technology & Solutions Leader with
Worldwide Customer Support***

FormFactor's MEMS Technology

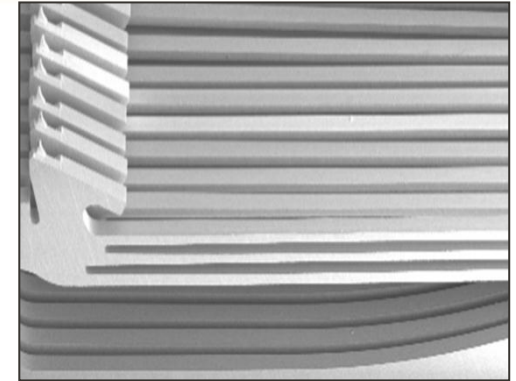
A competitive advantage



DRAM



SOC



NAND



FormFactor's Industry Leading MEMS Factory

Enabling Capability for SOC, DRAM & Flash Markets

Wafer Test Market Today

- Mobile computing, automotive, and industrial are driving demand for logic and memory probe cards
 - Strong broad based demand today
- High performance application processors drive advanced wafer test and packaging
 - Copper pillar packaging adoption at 28nm and below
- Mobile DRAM demand off-sets losses from PC decline
 - Smartphones and tablets unit growth and ave Mbyte / unit growth
- NAND Flash has a long term growth trajectory
 - More wafer starts – more probe cards - ~\$150M incremental opp for FORM

Transition to Mobile Centric computing creates growth opportunities for FormFactor

FormFactor's Q2'14 update

- Stronger demand across both SOC and DRAM market segment resulted in higher revenue guidance and gross margin guidance
 - Expecting revenue for second quarter of 2014 to be between \$65 and \$69 million vs. \$62 to \$66 million
 - Non GAAP gross margin is expected to be between 34% to 37% vs. 31% to 34%
 - No change to OpEx guidance

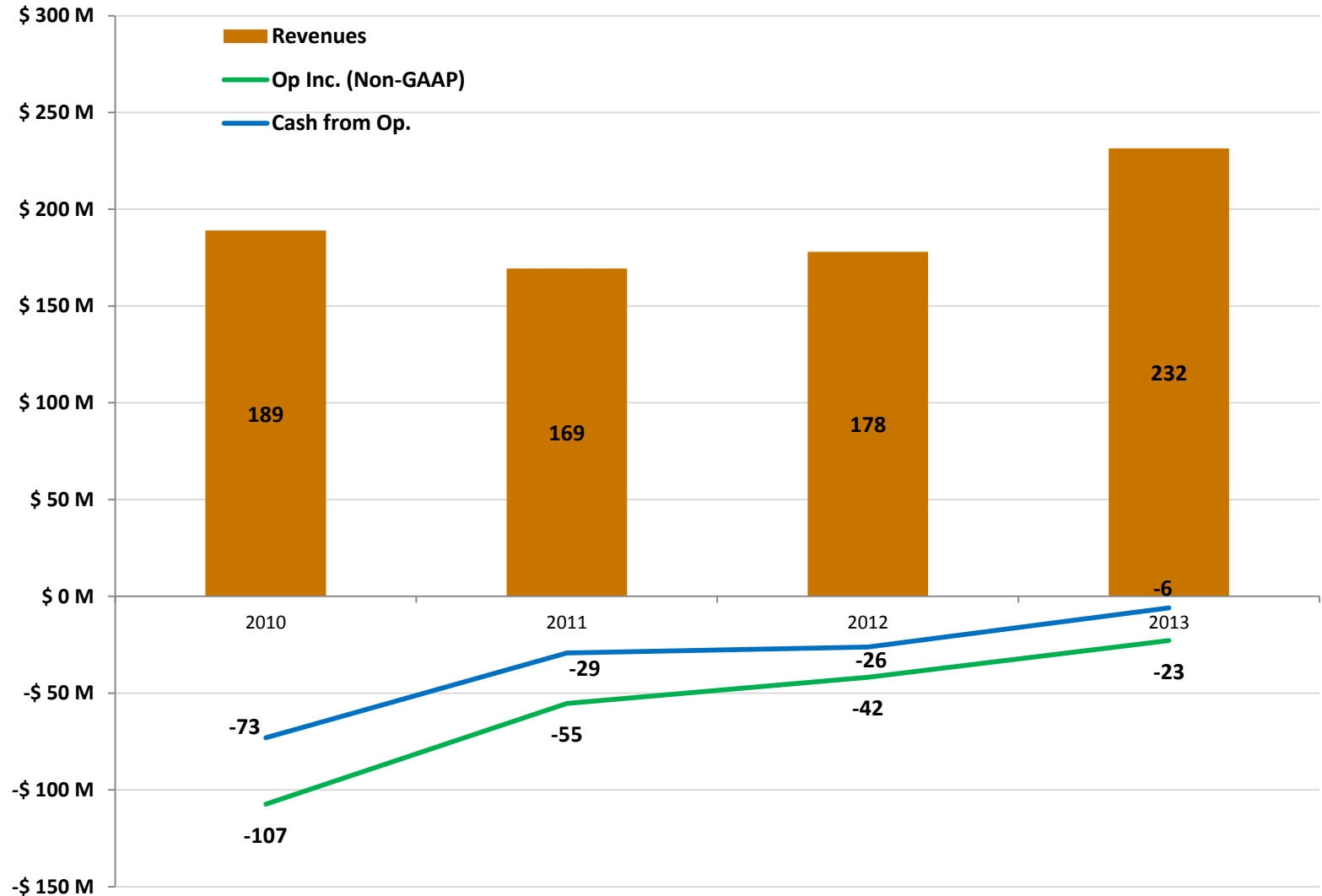
FormFactor's Revenue Growth Drivers 2015-2016

- SOC - \$25M - \$30M/year incremental opportunity vs. 2013
 - Mobile application processors drive copper pillar packaging at 28nm & below
 - FFI has >65% market share today
- NAND Flash - \$15M - \$20M/year incremental opportunity vs. 2013
 - Continued growth in NAND capacity & wafer starts
 - New product in final qualification – H2 '14 revenue
- DRAM - \$25M - \$30M/year incremental opportunity vs. 2013
 - 8% - 10% market share recovery
 - Continued strength in mobile computing

FormFactor's Bottom Line Growth Drivers 2015-2016

- GM improvement
 - Increased leverage of existing capacity and technologies/processes
 - Reduced material costs on incremental volume
 - New NAND Flash product's lower cost architecture
- Approximately 60% fall through of GM on incremental revenue above FY 2013 rev
 - Maintain current opex levels with some incremental incentive comp – low \$ 20Ms / quarter
 - Current facilities and cap ex levels can support growth

Progress of our Turn-Around



Summary

- The advanced probe card market provides significant growth opportunities to FormFactor over the next 3 years.
- FORM's industry leading MEMS capability is a competitive advantage in all segments of the advanced probe card market.
- Our improving market position and lower cost structure have positioned FormFactor for profitability in 2014.