

FormFactor Investor Presentation

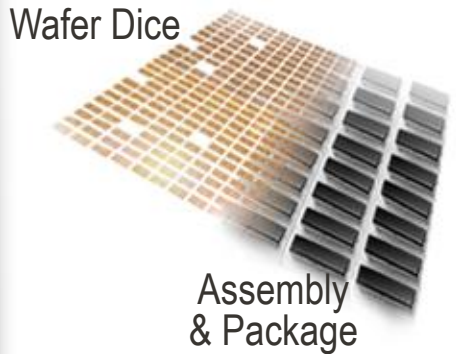
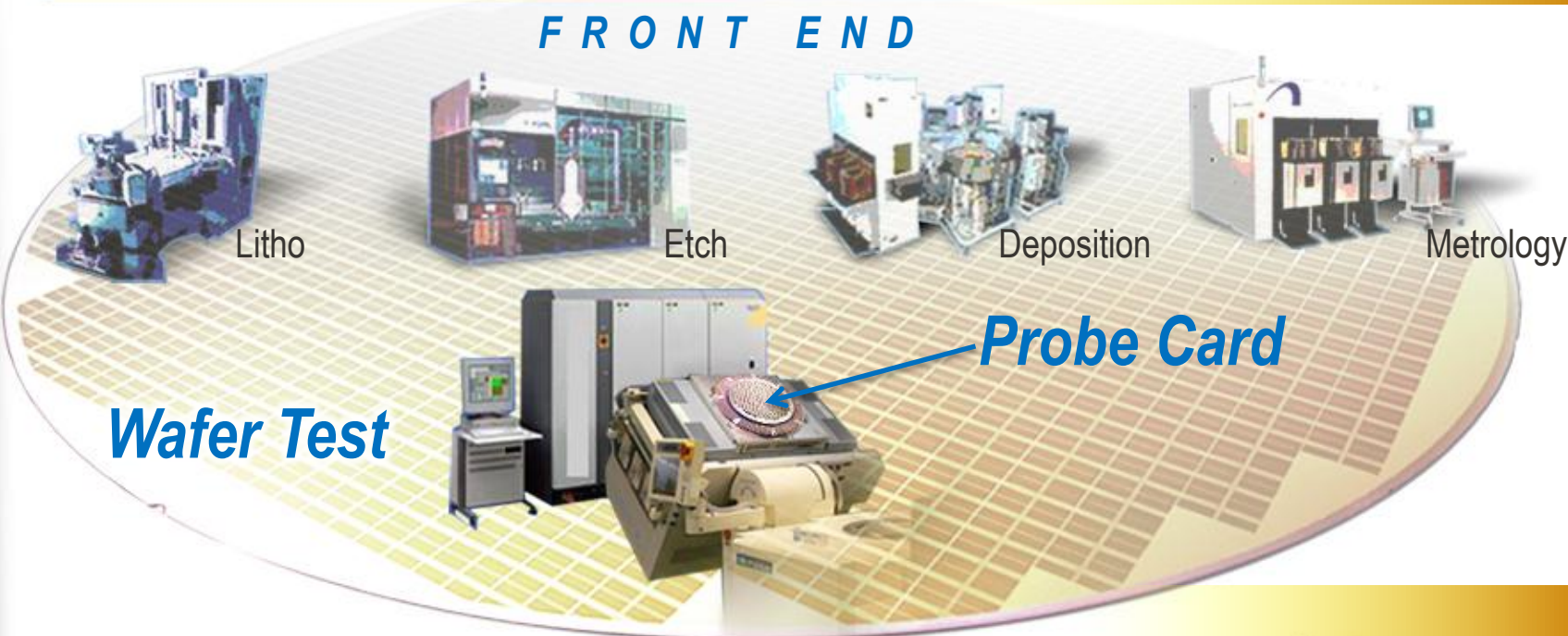
January 2014



FormFactor at a Glance

- Founded 1993, IPO 2003 (NASDAQ: FORM)
- Largest Probe Card supplier in the Semiconductor Industry
 - TTM Revenue - between **\$229M to \$231M**
 - Leading supplier of advanced probe cards ~ **\$900M market in 2012**
- Headquarters: **Livermore, California**
 - ~1000 employees Worldwide
 - Sales, Service, Design Centers: **Japan, Korea, Taiwan, Singapore, EU, China**
- Strong Balance Sheet
 - **\$157M Cash**, no debt (as of Q3'13)

FormFactor's Place in the Semiconductor Manufacturing Process



BACK END



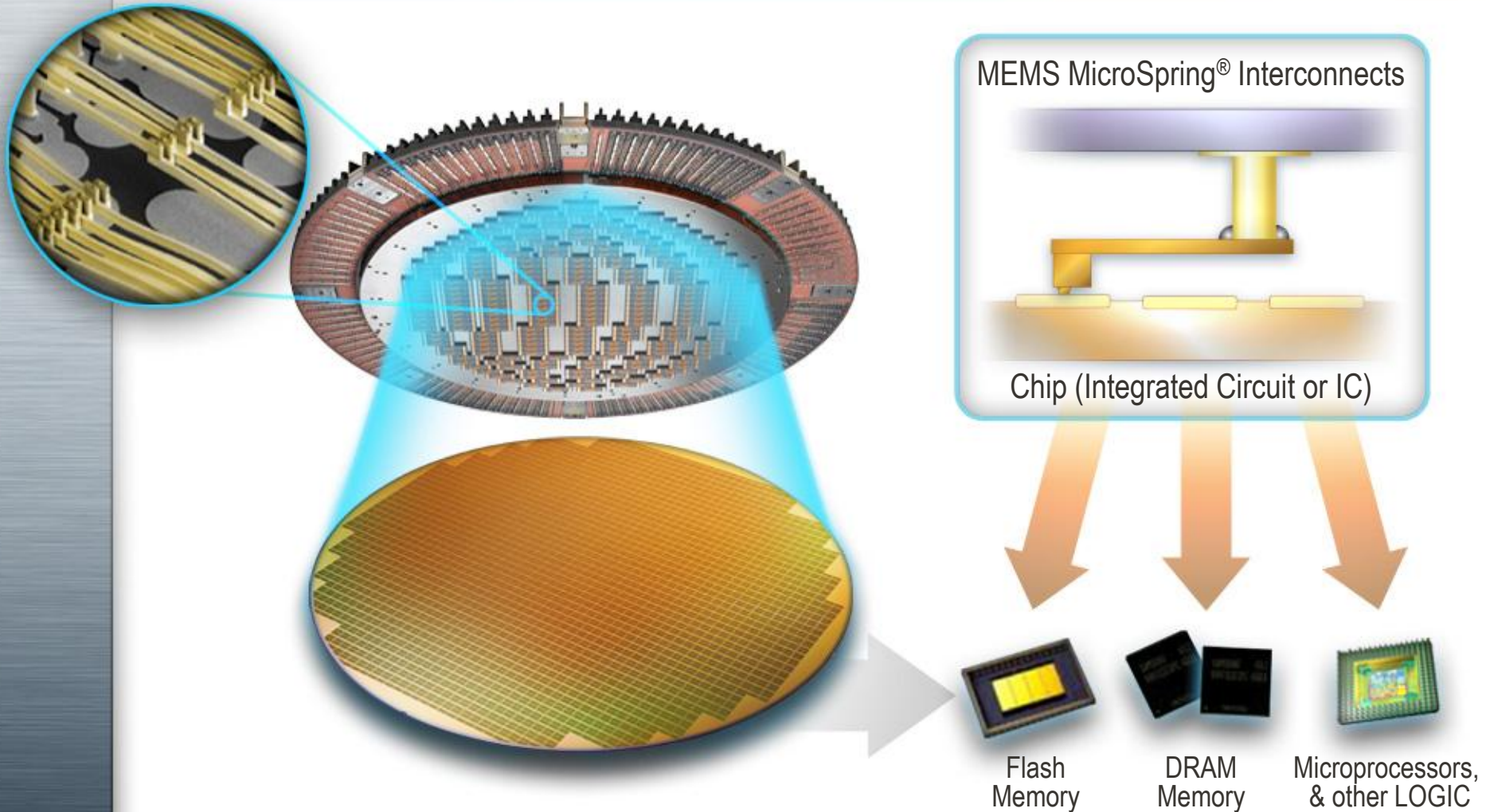
Package Burn In



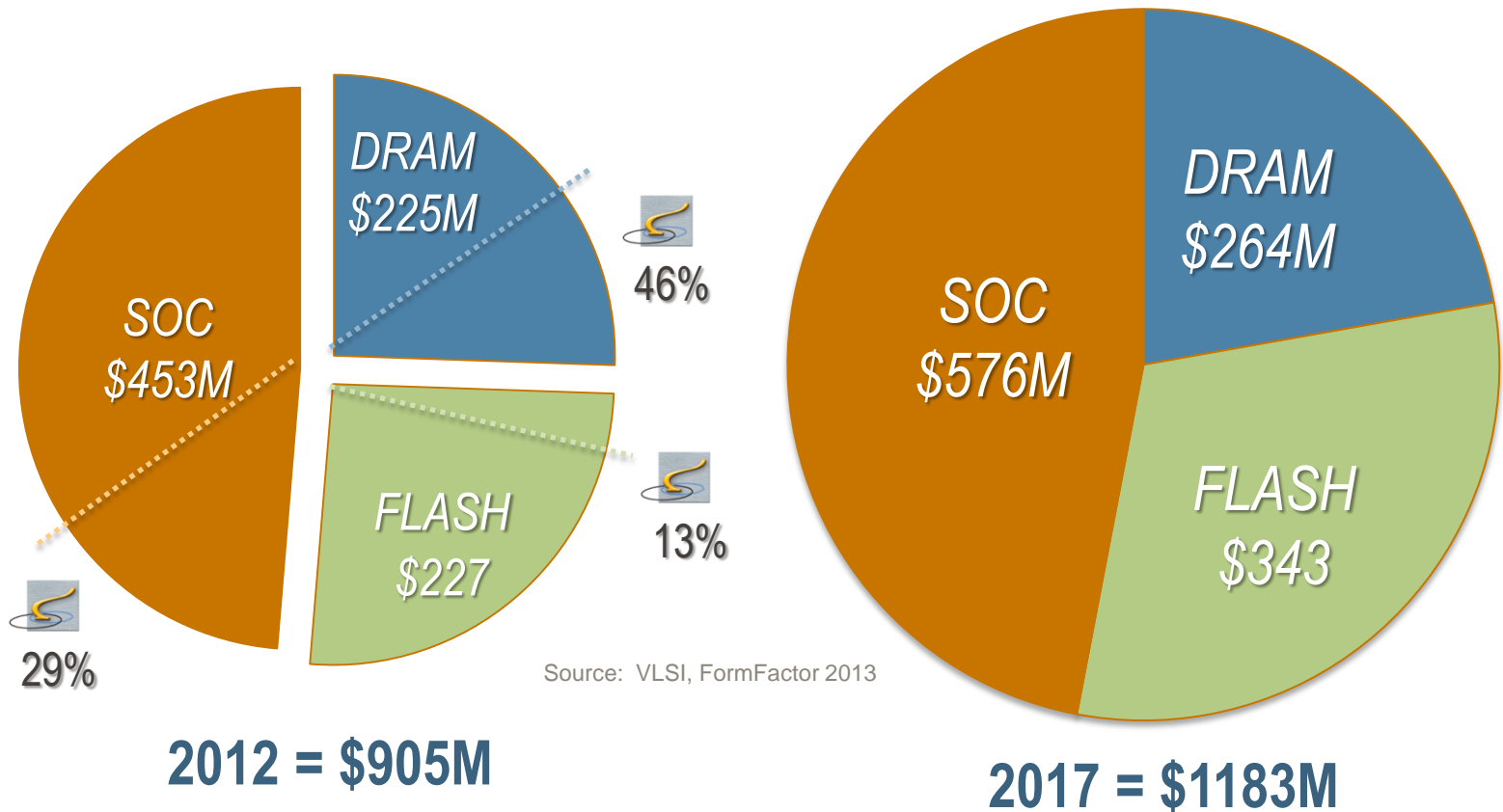
Package Final Test

Probe Cards – A Device-Specific Consumable

Testing chips while still on the silicon wafer, prevents the packaging of “bad” chips



Advanced Probe Card Segments & FFI Market Share



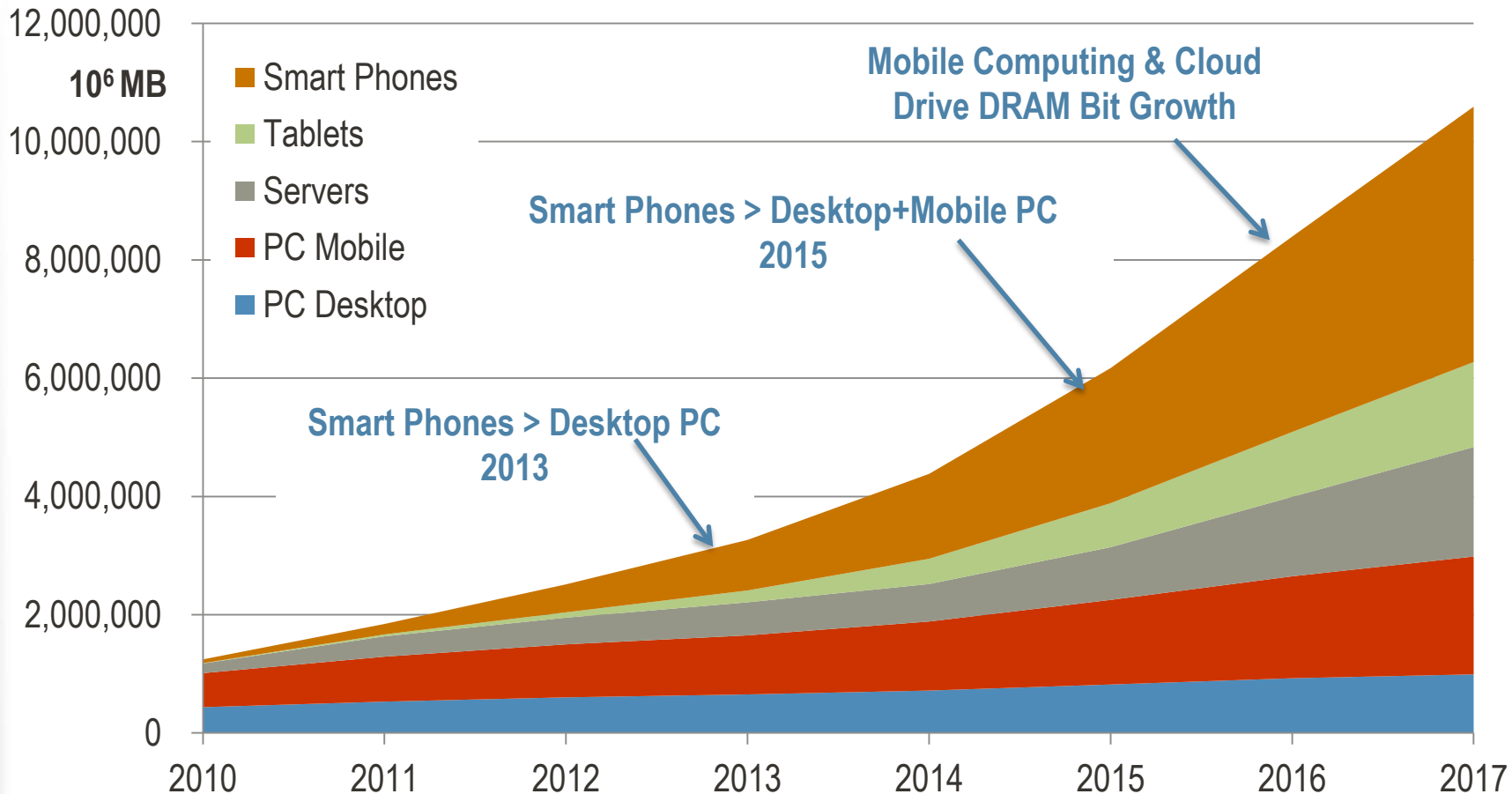
Market Leadership in Advanced SoC and Memory Segments

Wafer Test Market Today

- Mobile computing is driving demand for logic and memory
 - The PC is no longer the industry driver
- High performance mobile processors drive advanced wafer test and packaging
 - Qualcomm moves beyond Intel in scaling package technology
- Mobile DRAM demand off sets losses from PC decline
 - DRAM wafer starts poised to increase in 2014 / 2015 as litho “stalls”
- NAND Flash has a long term growth trajectory
 - More wafer starts – more probe cards

Transition to Mobile Centric computing is Positive for FormFactor

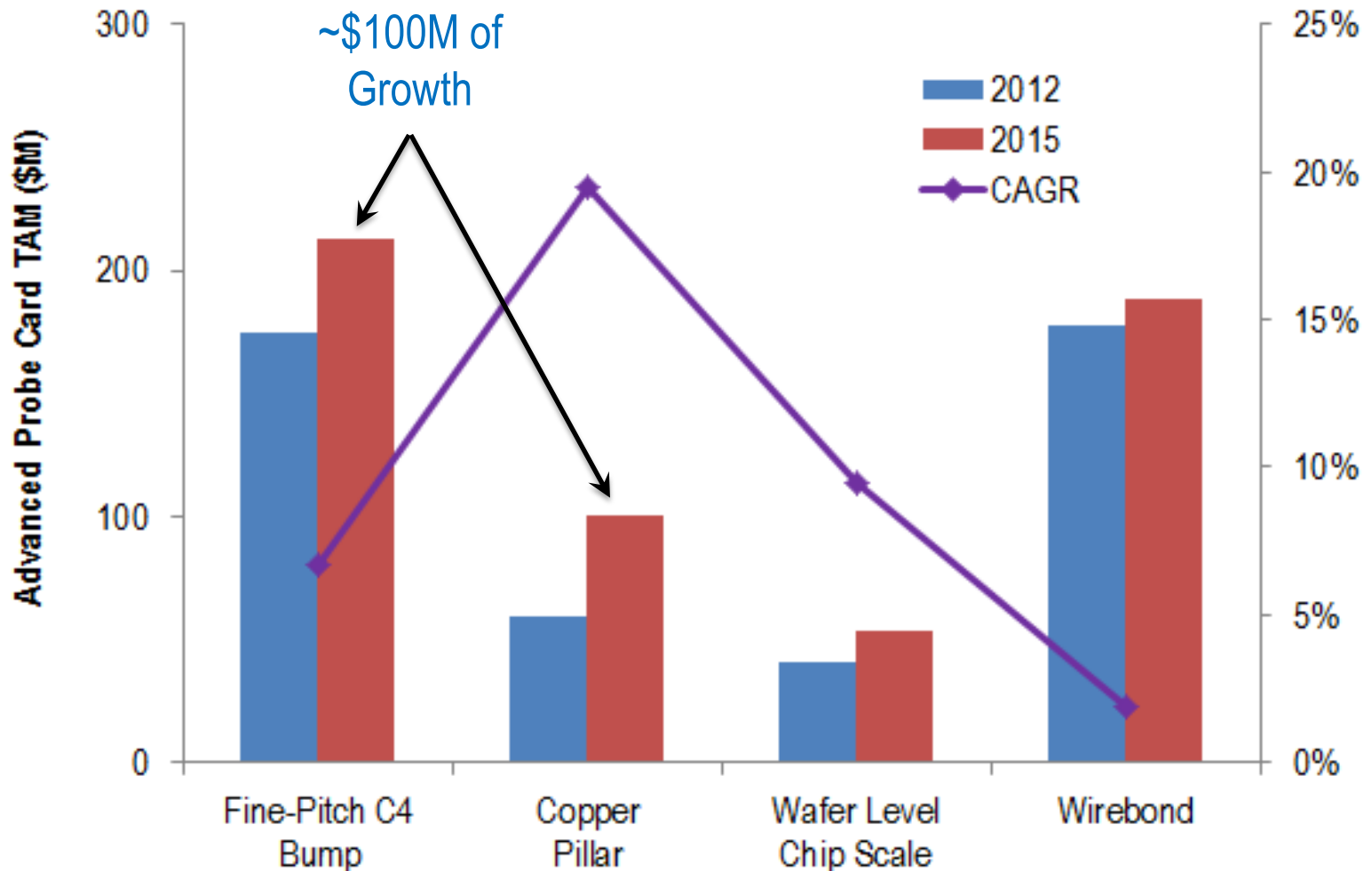
DRAM Growth Now Driven By Mobile Applications



Source: Gartner, March 2013

DRAM Bit CAGR of 31%

SoC Market Growth Focused In Applications where *FormFactor* Leads



Source: Gartner, VLSI, FormFactor

FormFactor's Customer Value Proposition

- Technology to meet accelerating customer roadmaps
 - MEMS technology leadership enables wafer test solutions
- Broadest probe card product portfolio in the semiconductor industry
- Industry's largest service and support infrastructure worldwide
 - Technical support resources in all major IC manufacturing regions

Providing advanced wafer probe solutions to the top 10 IC manufacturers

Fourth Quarter 2013 Update

- Qualified at a 2nd Korean DRAM customer
 - Now qualified at all DRAM suppliers
 - Begin to contribute to revenue in Q1'14
- SK hynix update
 - Estimate return to normal probe card demand in Q1'14 timeframe
 - Schedule still appears to be accurate
- Supply chain issues in Japan
 - Issues that impacted Q4'13 guidance have been resolved
 - Continue to drive engineering programs – expect to complete them by Q1'14
- SOC business
 - Has been strong with continued wins for Cu Pillar applications

Summary

- Market share leader today in the growing advanced probe card market
- Technology leadership in a time of accelerating customer requirements creates growth opportunities
- Transition from PC-centric computing to mobile-centric computing creates significant growth opportunities for FormFactor