

Foundational Technologies for a Connected World

MKS Inc.
September 2026

Safe Harbor for Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 regarding the future financial performance, business prospects and growth of MKS Inc. ("MKS," the "Company," "our," or "we"). These statements are only predictions based on current assumptions and expectations. Any statements that are not statements of historical fact (including statements containing the words "will," "projects," "intends," "believes," "plans," "anticipates," "expects," "estimates," "forecasts," "continues" and similar expressions) should be considered forward-looking statements. Actual events or results may differ materially from those in the forward-looking statements set forth herein. Among the important factors that could cause actual events to differ materially from those in the forward-looking statements that we make are the level and terms of our substantial indebtedness and our ability to service such debt; risks related to pursuing, completing, and/or failing to realize the benefits of acquisitions and other strategic transactions critical to our growth strategy; risks related to cybersecurity, data privacy and intellectual property; manufacturing and sourcing risks, including supply chain disruptions, component shortages and price increases, the use of limited, sole source and international suppliers, the relocation of manufacturing operations, and product defects; risks associated with doing business internationally, including geopolitical conflicts, trade compliance, trade protection measures, such as import tariffs by the United States and/or retaliatory actions taken by other countries, regulatory restrictions on our products, components or markets, particularly the semiconductor market, and unfavorable currency exchange and tax rate fluctuations; conditions affecting the markets in which we operate, including intense competition, rapid technological and market changes, dependence on new product development, the ability to anticipate and meet customer demand, fluctuations in capital spending in the semiconductor, electronics manufacturing and automotive industries, and fluctuations in sales to our major customers; disruptions or delays from third-party service providers upon which our operations may rely; risks associated with the attraction and retention of key personnel; potential fluctuations in quarterly results; volatility of stock price; risks associated with chemical manufacturing and environmental regulation compliance; risks associated with artificial intelligence ("AI"); financial and legal risk management; and the other important factors described under the heading "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the U.S. Securities and Exchange Commission and any subsequent Quarterly Reports on Form 10-Q. MKS is under no obligation to, and expressly disclaims any obligation to, update or alter these forward-looking statements, whether as a result of new information, future events or otherwise, even if subsequent events cause our views to change, after the date of this presentation, September 25, 2026.

Notes on Presentation

Use of Non-GAAP Financial Measures

This presentation includes financial measures that are not in accordance with U.S. generally accepted accounting principles (“Non-GAAP financial measures”). These Non-GAAP financial measures should be viewed in addition to, and not as a substitute for, MKS' reported results under U.S. generally accepted accounting principles (“GAAP”), and may be different from Non-GAAP financial measures used by other companies. In addition, these Non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles. MKS management believes the presentation of these Non-GAAP financial measures is useful to investors for comparing prior periods and analyzing ongoing business trends and operating results.

For further information regarding Non-GAAP financial measures, please refer to the appendix at the end of this presentation.

Totals presented may not sum due to rounding.

Why MKS

Levered to Attractive Growth Markets

- AI positioned to drive multi-year investment growth in semiconductors and advanced electronics
- MKS has leading positions in multiple markets serving AI-related demand
- Long-term relationships with leading customers/OEMs

Critical Enabler

- Foundational to advanced device manufacturing
- Broad portfolio of differentiated products and technologies
- Long-cycle, designed-in positions with customers

Driving Strong Profitability & Cash Flows

- Attractive margins reflect value of our solutions
- Healthy operating leverage as revenue scales
- Strong cash generation

Creating Shareholder Value

- Investing for growth
- Strong balance sheet
- Increasing capital flexibility

MKS is Foundational to Our Connected World…



AI complexity is driving accelerating innovation in electronic device manufacturing

… and We Are Deeply Engaged with the Digital Ecosystem



Our Foundational Technology Leadership

$3.9B

2025 REVENUE
+10% Y/Y

46.7%

2025
GROSS MARGIN

$814M

2025 NON-GAAP
OPERATING INCOME
20.7% NON-GAAP
OPERATING MARGIN

>85%

OF WAFER
FABRICATION EQUIPMENT
APPLICATIONS SERVED

~70%

OF CRITICAL STEPS TO
MANUFACTURE PACKAGE
SUBSTRATES AND PCBs[1]

[1] *Internal Company estimate*

Levered to Attractive End Markets

Strong performance in AI-led growth environment

Semiconductor

Critical solutions provider for semiconductor manufacturing

- Increasing demand and manufacturing complexity drive strong customer investment
- Long-term, deep relationships with global semi cap leaders

43% of FY2025 Revenue
+13% Y/Y

Electronics & Packaging

Foundational enabler of next-generation electronic devices

- Well-positioned with chemistry and photonics expertise
- Long-term, deep relationships across advanced electronics industry
- Early innings of market inflection

28% of FY2025 Revenue
+20% Y/Y

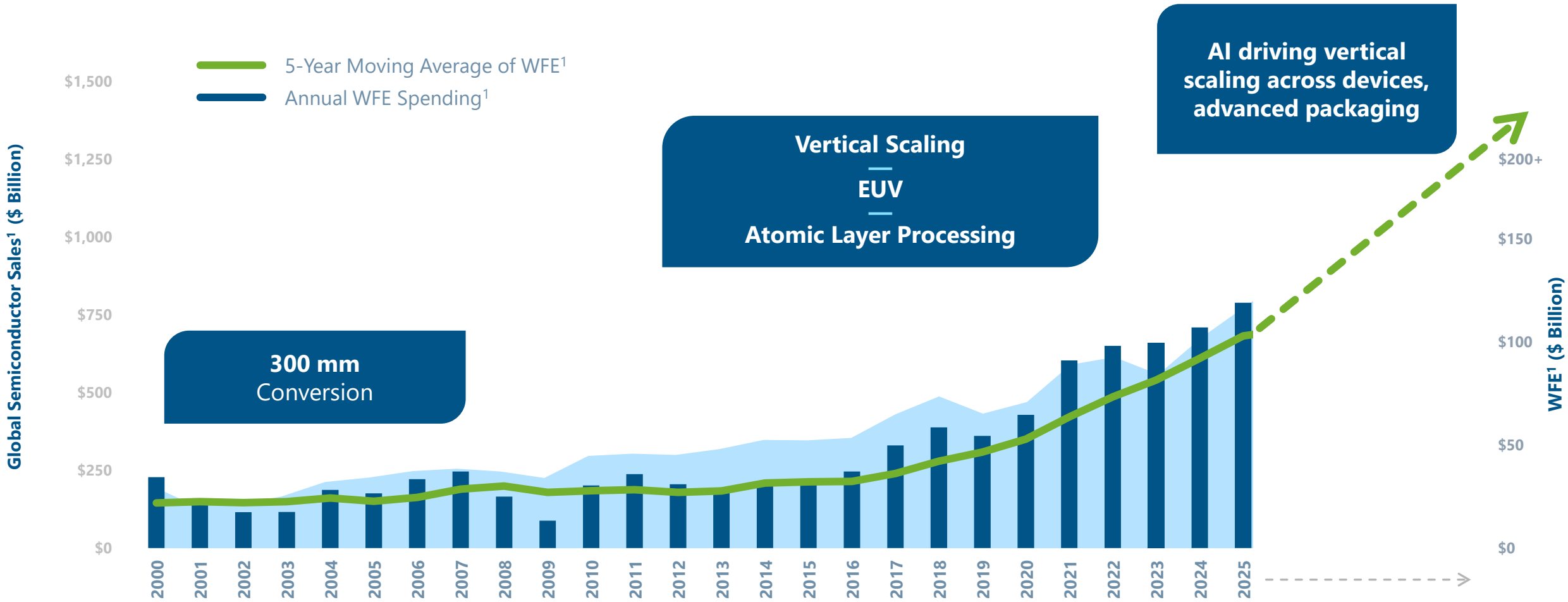
Specialty Industrial

Extending MKS expertise across broad end markets

- Leadership positions
- Differentiated technology
- Exposure across diverse set of applications

29% of FY2025 Revenue
-4% Y/Y

AI Transformation Driving Multi-year Growth in WFE Investment



[1]*Historical data provided by TechInsights. Period beyond 2025 illustrative based on TechInsights and Wall Street estimates.*

Built to Enable Key Technology Inflections

Semiconductor

Deposition, Etch, Lithography, Inspection / Metrology, Wet Processing

Smaller Geometries (nm)

Vertical Scaling

Novel Materials

MINIATURIZATION

COMPLEXITY

CHEMISTRY

Electronics & Packaging

Specialty Chemistry & Equipment; Lasers & Laser Systems

Finer Features (µm)

More Layers

Novel Materials

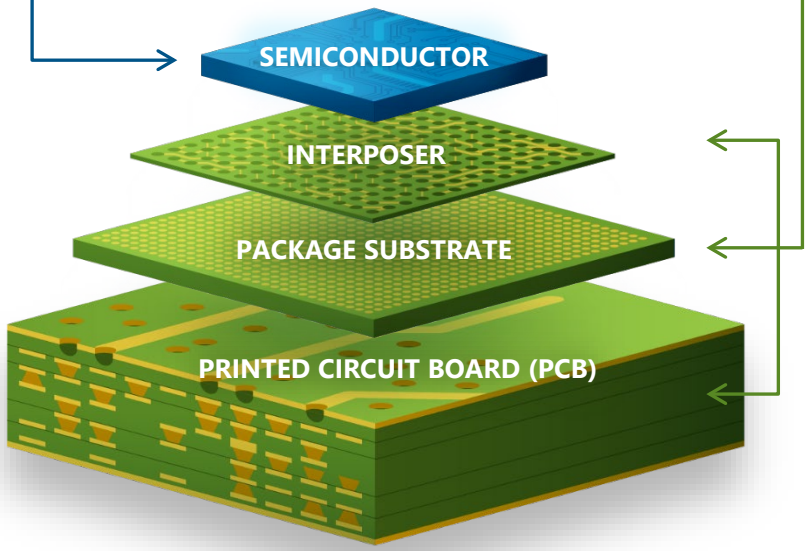
Enabling the Core Building Blocks of Advanced Electronic Devices

Semiconductor

Critical subsystems for **semiconductor** manufacturing

- *Leader in critical vacuum subsystems for deposition and etch, and emerging provider of photonics for lithography, metrology and inspection*

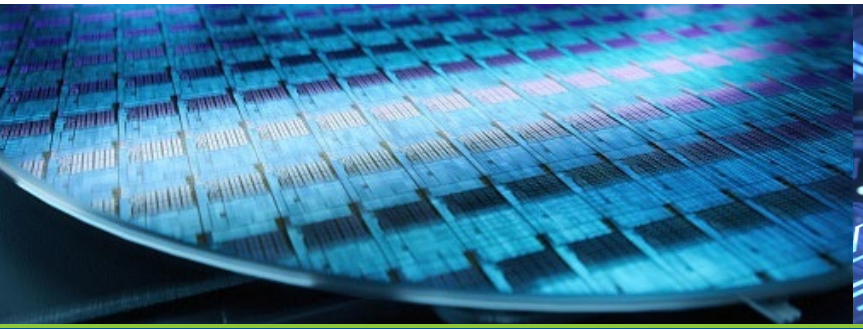
High Performance Compute Architecture

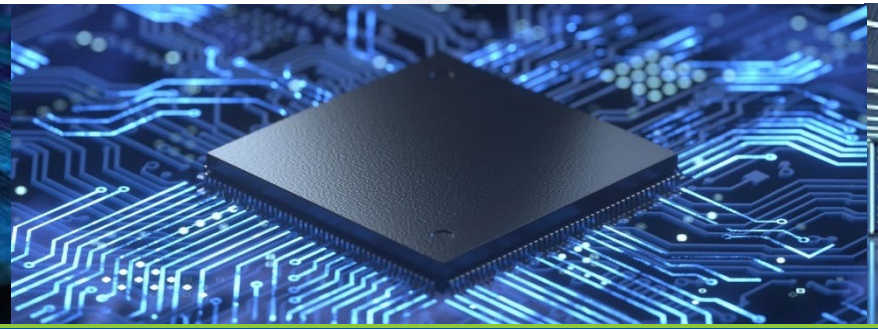


Electronics & Packaging

Subsystems, equipment & materials for **electronics & packaging**

- *Differentiated combination of electronics chemistry and laser drilling solutions to accelerate customer roadmaps in advanced PCB design and manufacturing*



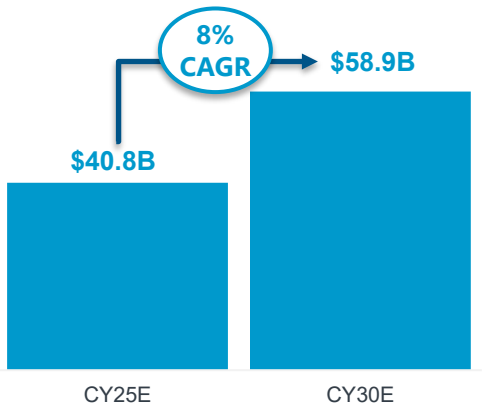


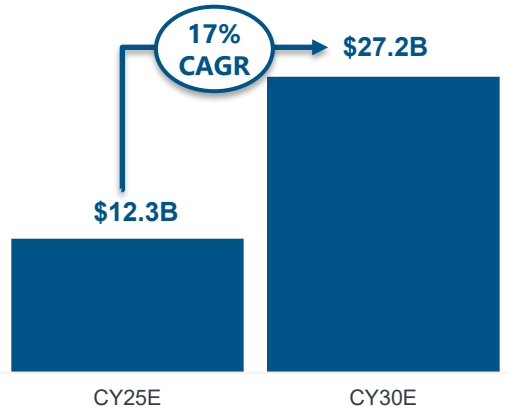


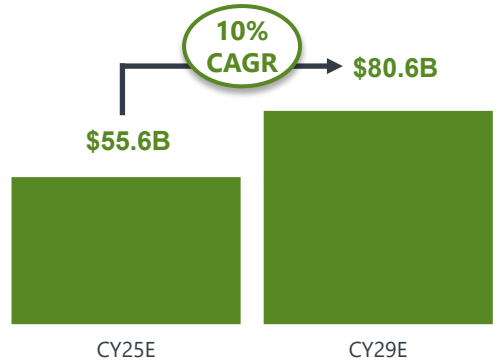
Positioned to Address Major Process Inflections in the AI Era

Applying broad expertise to enable faster processing speeds

INFLECTION	Vertical Scaling	Horizontal Shrink	Advanced Packaging
MKS SOLUTIONS	**MKS RF Power, Vacuum and Optical solutions** for advanced etch and deposition	**MKS Photonics solutions (Optics, Motion) and broad Vacuum portfolio** are critical for advanced Logic and Foundry applications	**MKS Vacuum, Photonics and Materials solutions** address a wide array of packaging applications
APPLICATIONS	**3D NAND, DRAM/HBM, Logic** **Gate All-Around (GAA)** **Atomic Layer Deposition and Etching (ALD and ALE)**	**3nm/2nm, 1a DRAM** **EUV and High-NA EUV**	**Through Silicon Via (TSV)** **2.5D and 3D chip packaging**
STRONG SECULAR TAILWINDS	**Worldwide Capital Spend on Memory[1]**	**Worldwide EUV Scanners Market Size [2]**	**Worldwide Advanced Packaging Market Size[3]**





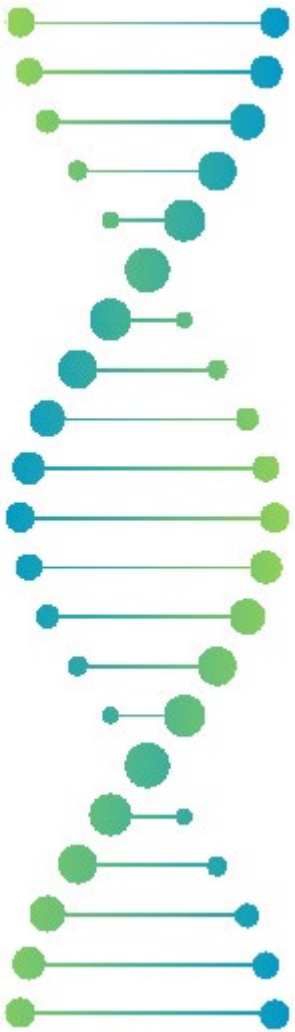


[1] *TechInsights, Wafer Fab Equipment Sales by Application (December 2025)*

[2] *TechInsights Wafer Fab Equipment (WFE) Market History And Forecast (December 2025)*

[3] *Prismark Semiconductor and Packaging Report (December 2025)*

Our Unique DNA is What Makes MKS Successful



Broad Domain & Process Expertise

- Vacuum
- Photonics
- Materials

Deep & Collaborative Customer & Ecosystem Relationships

- **Identify** Inflection Points
- **Develop** Integrated Design Cycles
- **Solve** Complex Problems

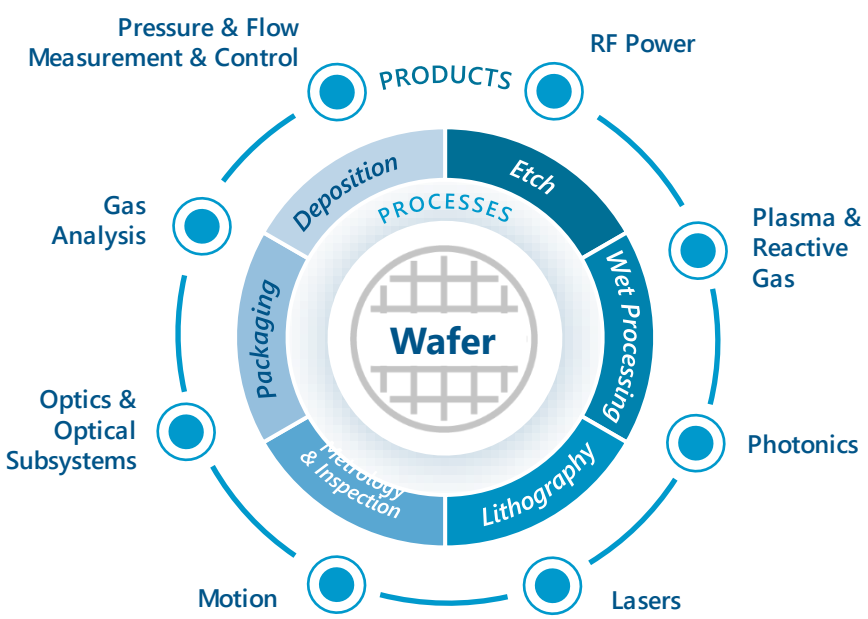
Innovation Multiplier

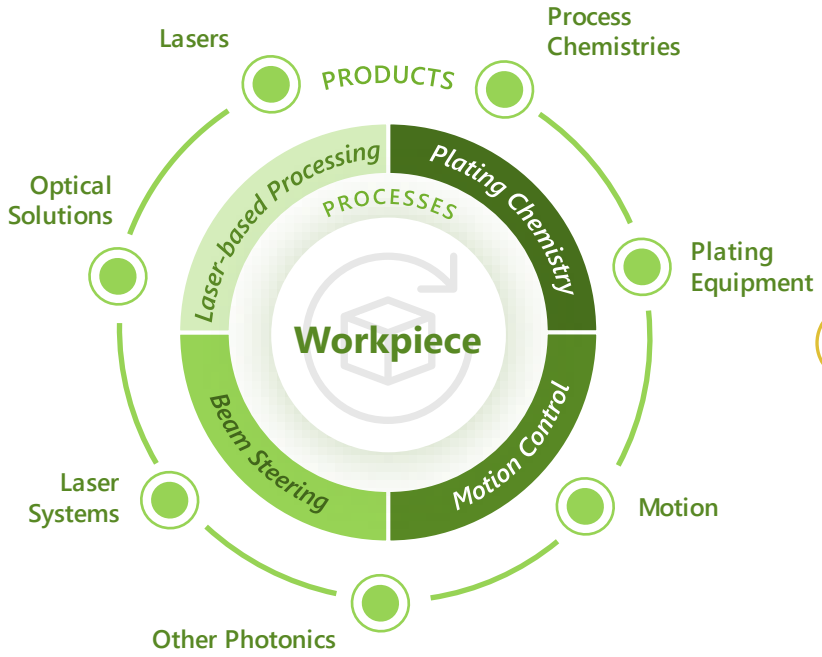
- Cross-selling to New & Existing Customers
- Accelerating Time to Market
- Innovating New Processes

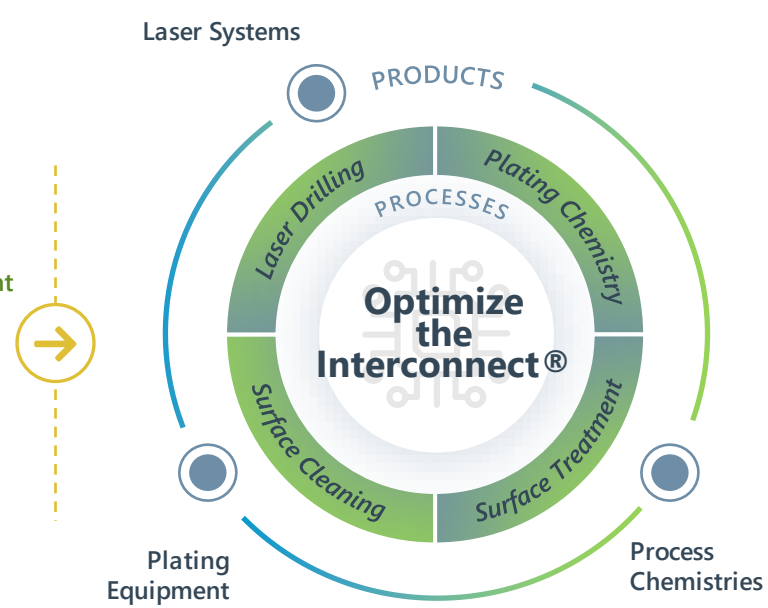
Our "Surround" Strategy is How We Execute

SEMICONDUCTOR
Surround the Wafer®

ELECTRONICS & PACKAGING
Surround the Workpiece®





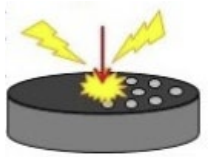


MKS Today: Foundational Solutions for Advanced Electronics

MKS: Key Enabler for Majority of Semiconductor Process Steps

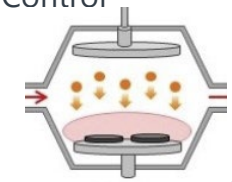
DEPOSITION

Pressure & Vacuum Measurement
Gas Delivery & Pressure Control
Plasma & Reactive Gas
RF Power
Temperature Sensing



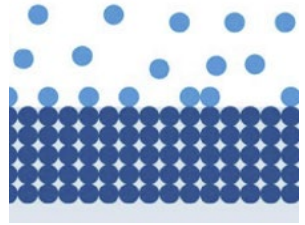
ETCH

Pressure & Vacuum Measurement
Gas Delivery & Pressure Control
Plasma & Reactive Gas
RF Power
Temperature Sensing



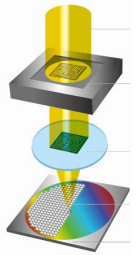
WET PROCESSING

Reactive Gases



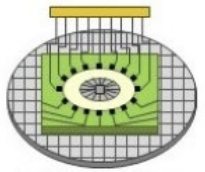
LITHOGRAPHY

Optics & Optical Subsystems
Precision Motion
Vibration Control
Light Source Assemblies



METROLOGY & INSPECTION

Optics & Optical Subsystems
Lasers
Precision Motion
High Performance
DUV Thin Film Coating



MKS' technology leadership across critical fabrication steps

addresses >85% of wafer fabrication applications to enable higher yields and throughput

Early Engagements → Enduring Relationships

MKS' ability to address our customers' hardest problems **enables long design & revenue cycles**

DEEP CUSTOMER ENGAGEMENT & COLLABORATION

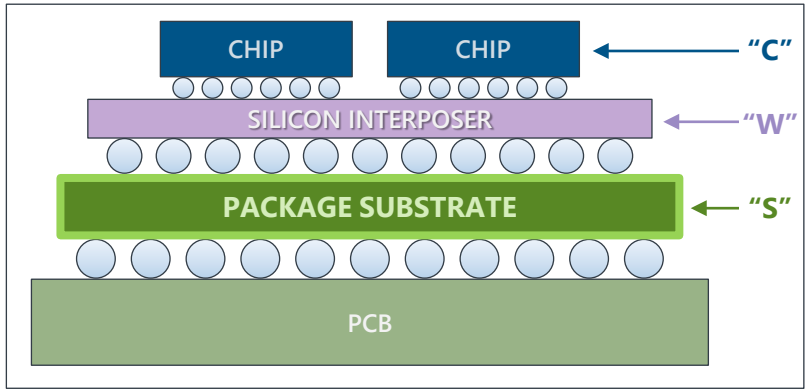
	DESIGN			PRODUCTION	NEW OPPORTUNITIES	
DEVELOPMENT CYCLE	Inflection	Development	Qualification	Copy Exact / Sole Source	Scaling	New Inflection
REVENUE CYCLE	**0 - 2+ years** → Self-funded			**5+ years** → Steady revenue stream		

MKS DIFFERENTIATION

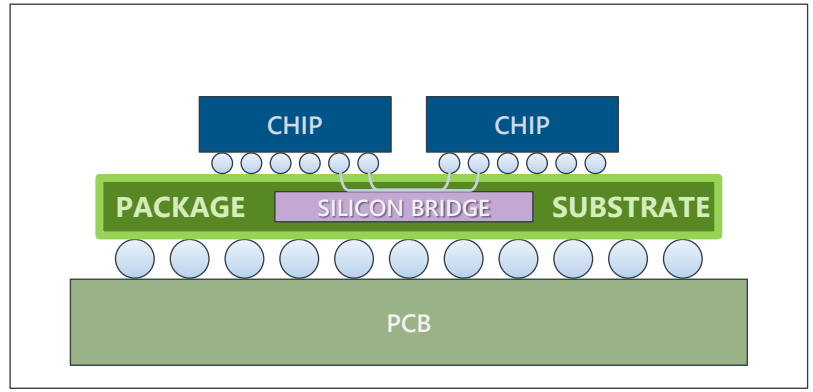
- **Capabilities spanning all critical steps**
- **Engaged across the semiconductor & electronics ecosystem**
- **Holistic view of emerging customer & industry challenges**

MKS: Key Enabler for Advanced Packaging

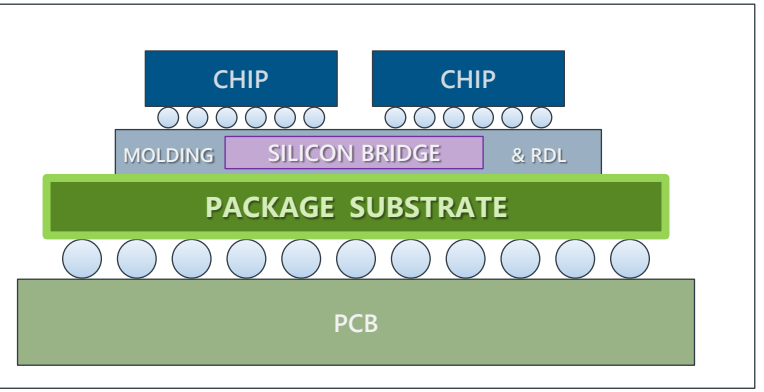
Chip-on-Wafer-on-Substrate (CoWoS®)[1]



Embedded Multi-Die Interconnect Bridge (EMIB)[2]



Chip-on-Wafer-on-Substrate with Local Silicon Interconnect (LSI) (CoWoS®-L)[3]



Greater complexity to deliver higher performance substrates at optimal yields:

- Lines/spaces and interconnecting vias are getting smaller
- Size of substrate is getting larger
- Layer count is growing

MKS' unique combination of laser drilling, chemistry & plating equipment addresses ~70% of the critical steps to manufacture Package Substrates and PCBs[3]

[1,3] CoWoS, CoWoS-L are registered trademarks of Taiwan Semiconductor Manufacturing Company Limited

[2] EMIB is an Intel Corporation packaging technology

[3] Internal Company estimate

MKS Differentiation: We Optimize the Interconnect™

MKS DNA

UNMATCHED CUSTOMER AND ECOSYSTEM INTIMACY

Component Suppliers

- PCBs
- Package Substrates
- Semiconductors
- Connectors/Lead Frames
- Metal Plating

OEMs

- Smartphones
- 5G Infrastructure
- Consumer Electronics
- Computing
- Servers/Data Storage
- Automotive

MKS Differentiation

BROADEST EXPERTISE; COMPREHENSIVE APPROACH

Core Competencies

- Chemistry
- Lasers
- Customized Equipment
- Global Service
- Software

INTEGRATED CONSUMABLES BUSINESS MODEL

>85%

of MKS equipment installed base uses MKS chemistry[1]

Deep collaboration & long customer engagement cycles create long-term relationships and revenue visibility

[1] *Internal Company estimate. Equipment refers to PCB and Package Substrate Plating Equipment*

Specialty Industrial: Harnessing Core Expertise Across Markets

KEY ATTRIBUTES

Differentiated technologies that solve specific needs for customers

APPLICATIONS

Industrial

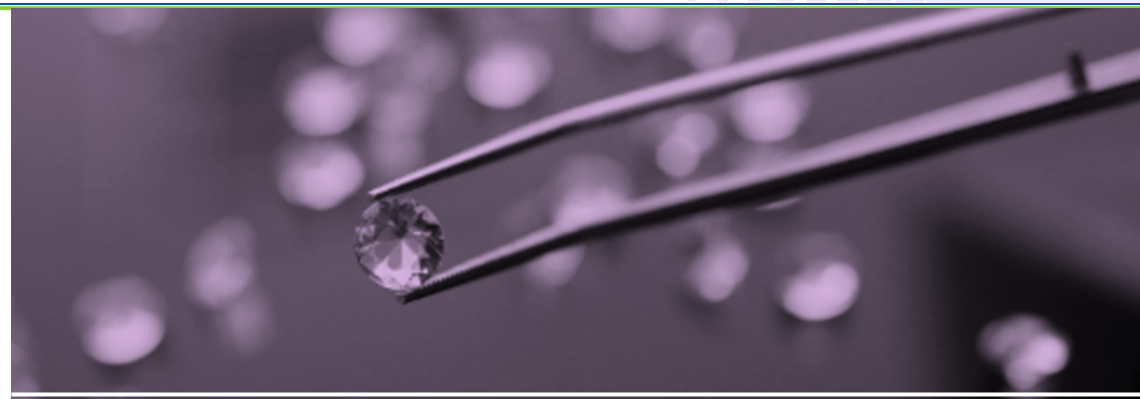
- Functional coatings & decorative surface finishing
- Vacuum solutions for synthetic diamond and solar manufacturing
- Optical to electrical converters for datacom

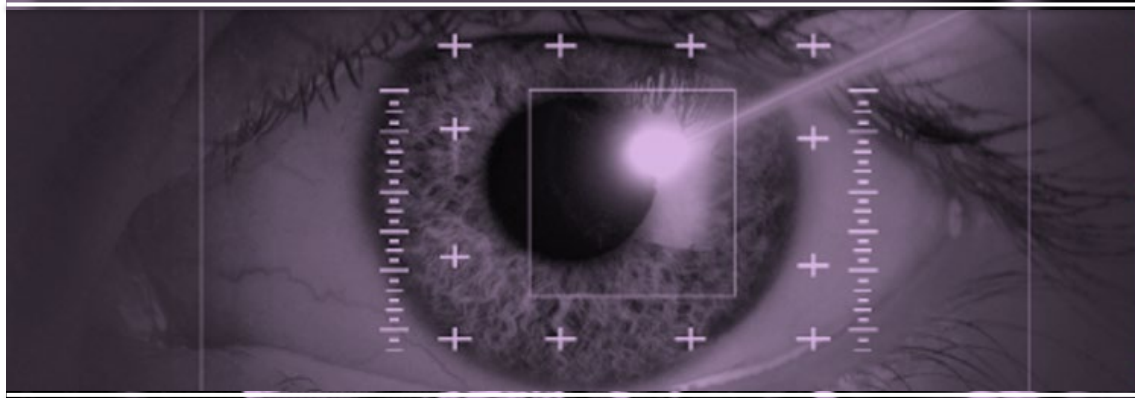
Life & Health Sciences

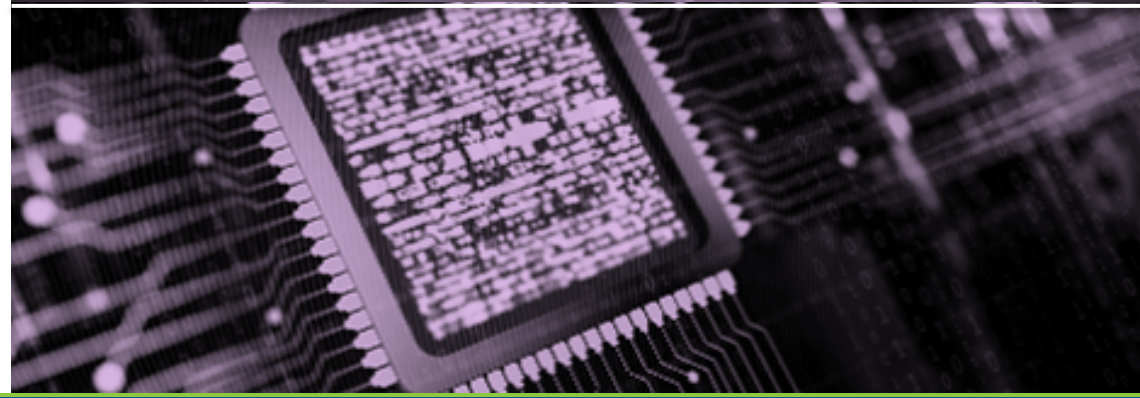
- Optics and photonics for analytical instrumentation
- Lasers for ophthalmic surgery
- Vacuum solutions for medical equipment sterilization

Research & Defense

- Photonics solutions for advanced research and quantum computing
- Lasers and photonics for remote sensing







Mission Critical Enabler Across the Entire Advanced Electronics Supply Chain



Semiconductor

mks

Electronics & Packaging



Critical Subsystems

MKS VACUUM & PHOTONICS SOLUTIONS

Critical Subsystems

MKS PHOTONICS SOLUTIONS

Capital Equipment

MKS LASER DRILLING & PLATING EQUIPMENT

Chemistry

MKS PROPRIETARY CHEMISTRY

CAPITAL EQUIPMENT OEMs

APPLIED MATERIALS · ASML · KLA · Lam RESEARCH · TEL

PCB MANUFACTURERS

dsbj · MEKTEC NIPPON MEKTRON, LTD. · TTM Technologies · Unimicron · 臻鼎科技集團 Zhen Ding Tech. Group

PACKAGE SUBSTRATE MANUFACTURERS

IBIDEN · NAN YA · SAMSUNG · SHINKO · Unimicron

SEMICONDUCTOR MANUFACTURERS

Infineon · intel · Micron · SAMSUNG · SK hynix · ST · tsmc

OUTSOURCED SEMI ASSEMBLY & TEST (OSATs)

Amkor Technology · ASE · ChipMOS · KYEC · Powertech

END DEVICE OEMs

DELL · hp · NVIDIA · SAMSUNG · SONY

This graphic presents a representative sample of top companies in each segment.
Companies are not necessarily customers and/or end-customers of MKS.

Enhanced Capacity to Deliver to Customer Demand



Penang, Malaysia Supercenter Factory
Opened June 2026

MKS is well-positioned to address multi-year growth environment

Proven Management Team

John T.C. Lee
President &
Chief Executive Officer



Jim Schreiner
EVP &
Chief Operating Officer



Sally Ann Bouley
EVP &
Chief Human Resources Officer



Dave Henry
EVP, Global Strategic
Marketing & GM
Materials Solutions Division



Ram Mayampurath
EVP &
Chief Financial Officer





Madhuri Andrews
EVP &
Chief Information Officer



Renee Donlan
EVP, General Counsel
& Chief Compliance Officer



John Williams
EVP & GM
Photonics Solutions Division



Eric Taranto
EVP & GM
Vacuum Solutions Division

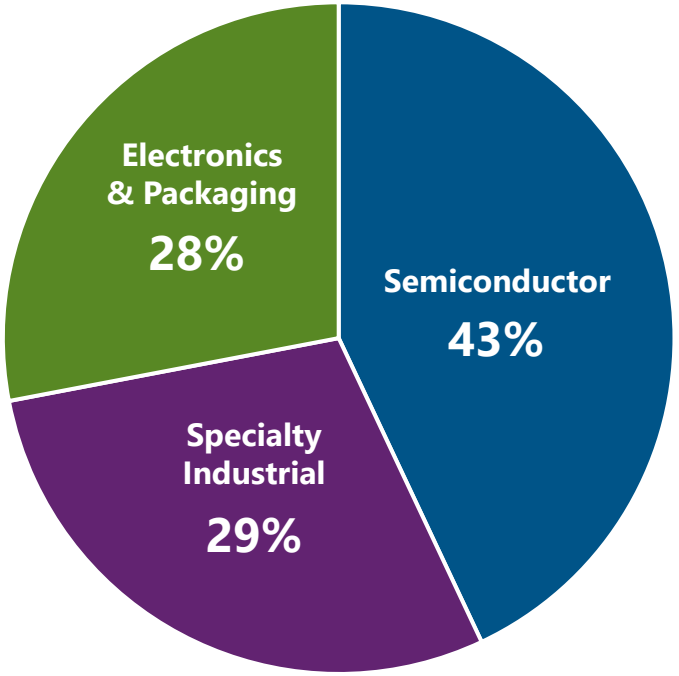
Financial Profile

Broad-based Foundational Technology Provider

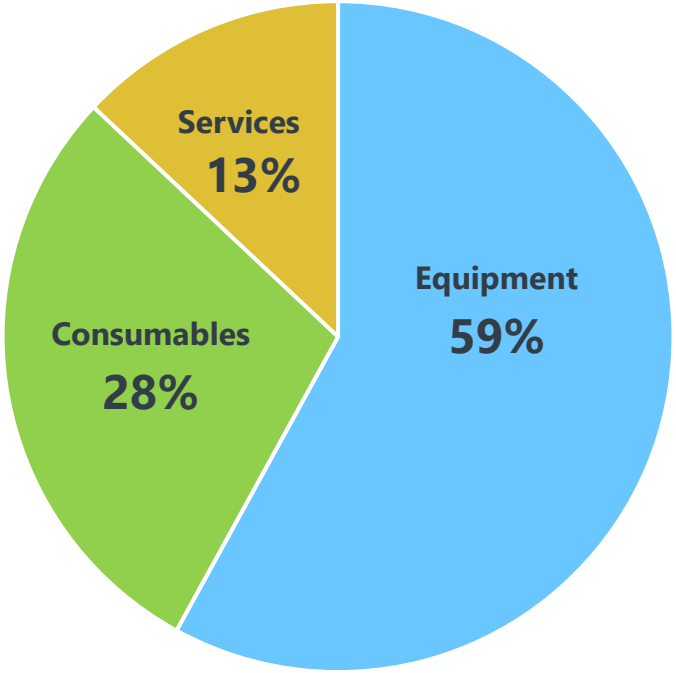
Significant financial and operational scale to drive growth across a broader array of end markets

2025

REVENUE MIX



REVENUE STREAM



REVENUE	ADJUSTED EBITDA	CONSUMABLES & SERVICES
$3.9B	$966M	41%

Financial Discipline is Core to MKS' DNA

Experienced leadership with **proven execution track record**

Profitability Management

- Healthy gross margins that reflect value of our differentiation
- Focused R&D investment approach
- Targeting incremental non-GAAP gross margin of ~50% and incremental non-GAAP operating margin of ~40% as revenue scales[1]

Operating Flexibility

- Highly variable cost structure
- Low capital intensity
- Leverage multiple low-cost regions

Capital Allocation

- Investing in growth to drive new design wins
- Approaching targeted leverage
- Increasing capital flexibility

[1] *Incremental non-GAAP gross margin and incremental non-GAAP operating margin reflect the proportion of each dollar of future revenue growth that the Company targets for conversion into non-GAAP gross profit and non-GAAP income from operations, respectively.*

Illustrative Convertible Senior Note Scenarios

- $1.4B principal to be settled in cash
- Conversion obligations in excess of the principal amount can be settled at MKS' election, in cash, common stock or a combination of cash and common stock
- Capped call increases the current effective conversion price for MKS from $154.27 to $237.34[1] per $1,000 principal amount of notes, and therefore reduces the potential dilution from conversion of the notes

Potential Price Per Share[(2)]	Relevance of Stock Price	Net Shares Issuable On Convertible Notes	Shares Received from Capped Call[(3)]	Total Dilutive Potential Shares for GAAP EPS Calculations[(4)]	Actual Dilution at Conversion of Notes[(5)]
$118.71	Price at issuance of notes	0	(0)	0	0
$154.27	Conversion price of notes	0	(0)	0	0
$200.55	Provisional call trigger	2.1	(2.1)	2.1	0
$237.34	Capped call exercise price	3.2	(3.2)	3.2	0
$250.00	Example average quarterly stock price	3.5	(3.0)	3.5	0.5
$300.00	Example average quarterly stock price	4.4	(2.5)	4.4	1.9
$350.00	Example average quarterly stock price	5.1	(2.2)	5.1	2.9
$400.00	Example average quarterly stock price	5.6	(1.9)	5.6	3.7
$450.00	Example average quarterly stock price	6.0	(1.7)	6.0	4.3
$500.00	Example average quarterly stock price	6.3	(1.5)	6.3	4.8

(1) MKS entered into capped call transactions with multiple counterparties. The capped call price shown is a representative value and does not reflect immaterial variations (<$0.02) among counterparties. (2) Although dilution continues beyond $500.00, data is not presented above $500.00. (3) The capped call only offsets the actual dilution from the notes upon conversion or settlement. (4) Represents incremental shares to be included in determination of diluted EPS in accordance with GAAP. (5) Number of shares that represent the actual dilution from the notes at conversion taking into account the exercise of the capped call.

(in millions, except price per share; information reflects the terms of MKS' convertible senior notes and capped call transactions as of the date of this presentation)

Why MKS

Levered to Attractive Growth Markets

- AI positioned to drive multi-year investment growth in semiconductors and advanced electronics
- MKS has leading positions in multiple markets serving AI-related demand
- Long-term relationships with leading customers/OEMs

Critical Enabler

- Foundational to advanced device manufacturing
- Broad portfolio of differentiated products and technologies
- Long-cycle, designed-in positions with customers

Driving Strong Profitability & Cash Flows

- Attractive margins reflect value of our solutions
- Healthy operating leverage as revenue scales
- Strong cash generation

Creating Shareholder Value

- Investing for growth
- Strong balance sheet
- Increasing capital flexibility

Appendix – GAAP to Non-GAAP Reconciliations

	2025
Income from operations	$ 528
Operating margin	13.4%
Acquisition and integration costs	-
Restructuring and other	37
Amortization of intangible assets	247
Fees and expenses related to amendments to the Term Loan Facility	2
Non-GAAP income from operations	$ 814
Non-GAAP operating margin	20.7%

in millions, except percentages
Note: For additional information regarding these adjustments, refer to MKS' FY 2025 earnings release available on MKS' investor website at investor.mks.com.

Appendix – GAAP to Non-GAAP Reconciliations

	2025
Net income	$ 295
Interest expense, net	198
Other (income) expense, net	16
Provision (benefit) for income taxes	9
Depreciation	97
Amortization of intangible assets	247
Stock-based compensation	55
Acquisition and integration costs	—
Restructuring and other	37
Loss on extinguishment of debt	10
Fees and expenses related to amendments to the Term Loan Facility	2
Adjusted EBITDA	$ 966
Adjusted EBITDA margin	24.6%

in millions, except percentages
Note: For additional information regarding these adjustments, refer to MKS' FY 2025 earnings release available on MKS' investor website at investor.mks.com.