



Corporate Presentation

Fall 2021

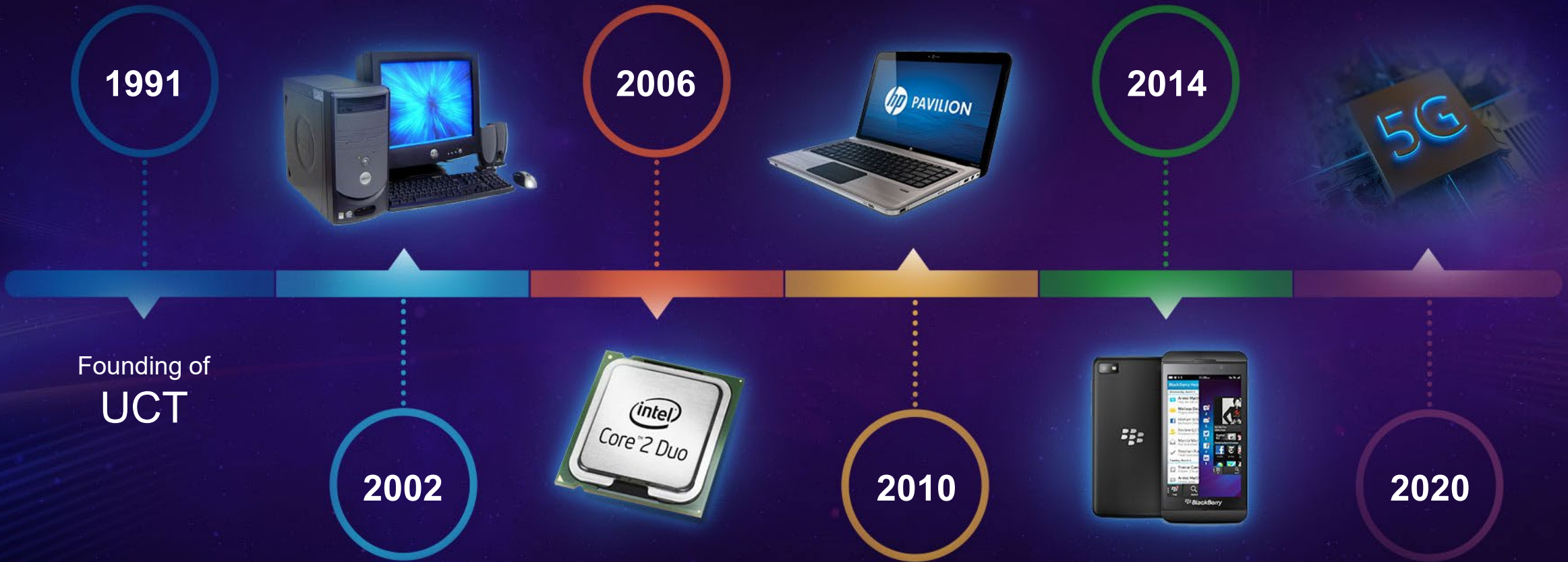
Safe Harbor

This presentation may contain forward-looking statements and management may make additional forward-looking statements in response to your questions. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Statements that are not historical facts, including statements concerning our beliefs, forecasts, estimates and expectations, and those regarding our expected financial results are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks related to: the risk that our results of operations are cyclical and may fluctuate from period to period; the risk that we rely on a small number of customers for a significant portion of our revenue; the risk that the industries in which we participate are highly competitive and other risks outlined in our public filings with the Securities and Exchange Commission, including as set forth under "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in our most recent forms filed with the Securities and Exchange Commission. The forward-looking statements made in this presentation relate only to events or information as of the date on which the statements are made in this presentation. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events

Non-GAAP

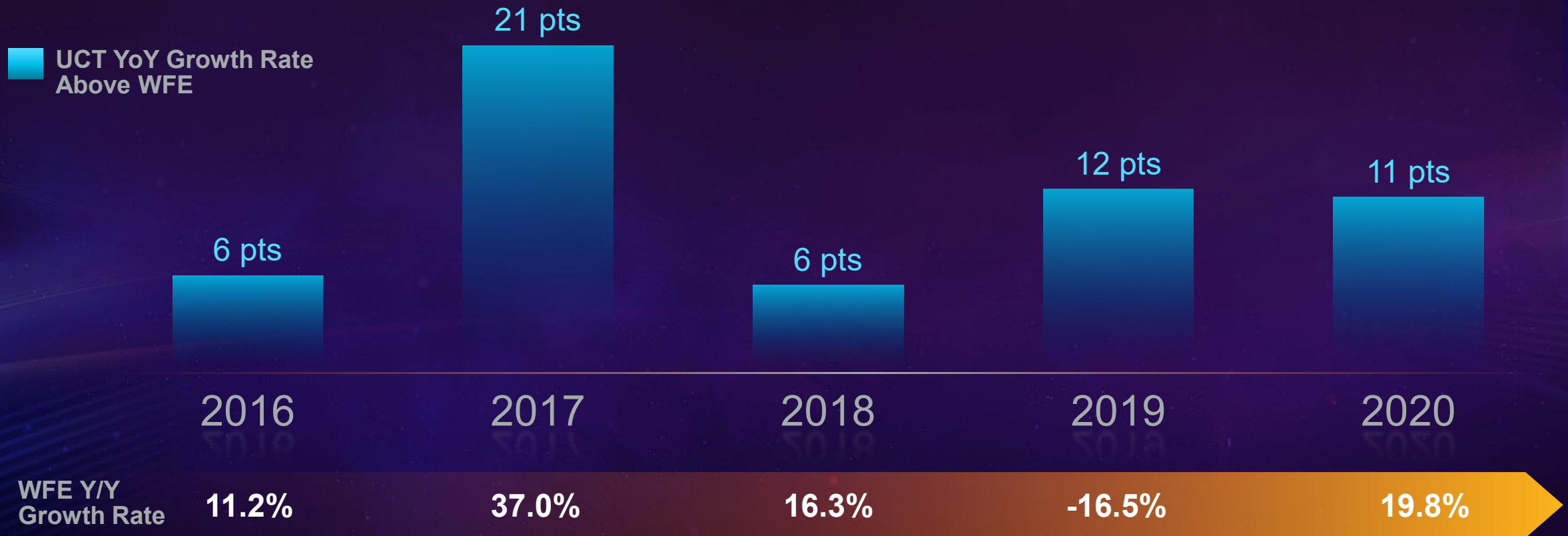
In addition to providing results that are determined in accordance with Generally Accepted Accounting Principles in the United States of America (GAAP), management uses non-GAAP gross margin, non-GAAP operating margin and non-GAAP net income to evaluate the Company's operating and financial results. The Company believes the presentation of non-GAAP results is useful to investors for analyzing UCT's core business and trends and comparing performance to prior periods, along with enhancing investors' ability to view the Company's results from management's perspective. The presentation of this additional information should not be considered a substitute for results prepared in accordance with GAAP. Tables presenting reconciliations of non-GAAP results to U.S. GAAP results are included in the Appendix.

Enabling Semiconductor Technology for 30 Years



Sustainable & Profitable Growth Solving Complex Problems

Consistently Outperforming Our Served Markets

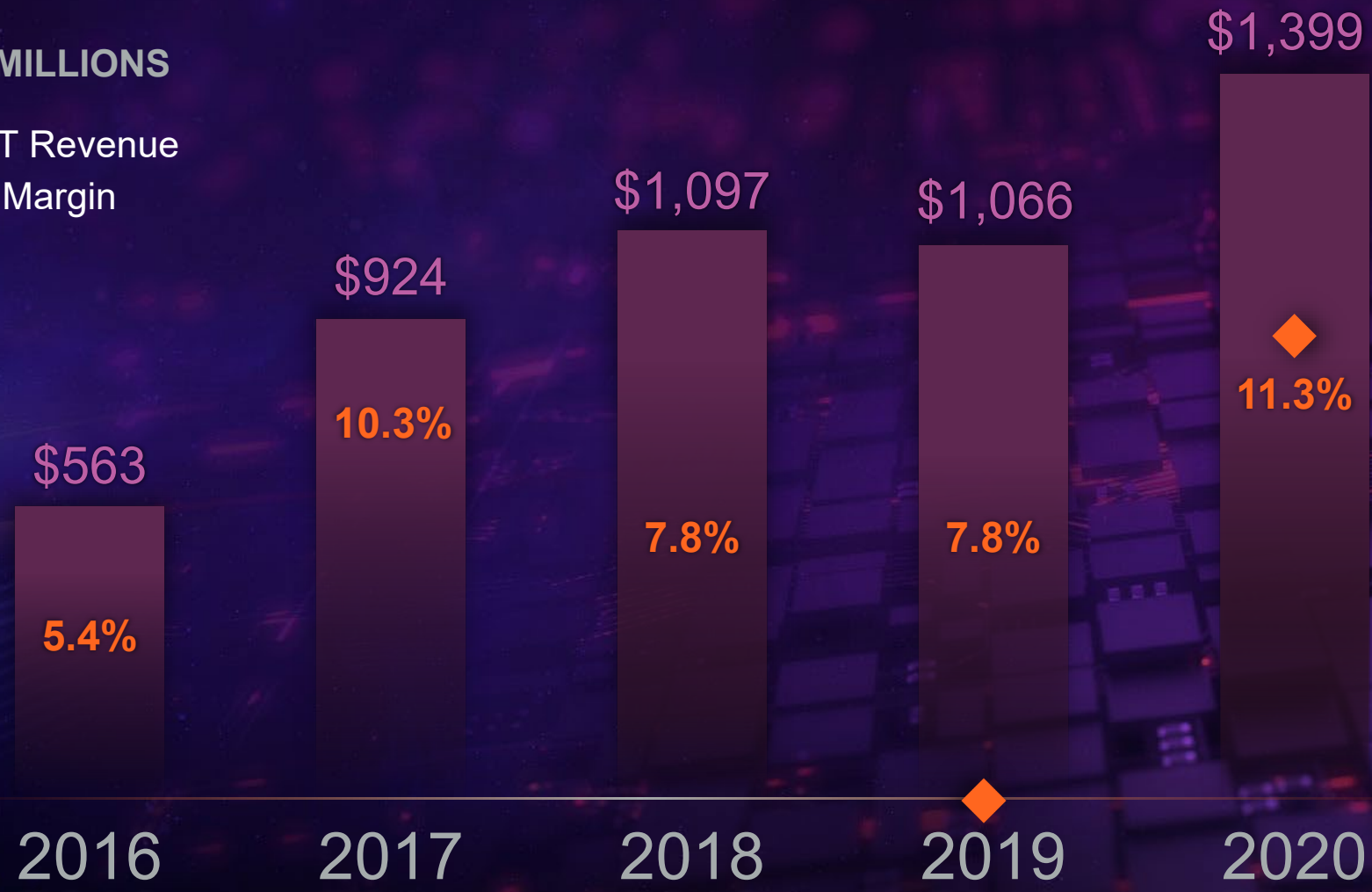


Source: UCT estimate from SEMI WWSEMS data (Jan-Dec'20). UCT Financials.

Proven Growth Strategy Driving Exceptional Results

\$ IN MILLIONS

■ UCT Revenue
◆ Op Margin



CAGR*
2016 – 2020

UCT
26%

WFE
16%

Successful Inorganic Growth

miconex
Excellence in Plastics Engineering

AUGUST•2015

Purchase Price \$22.8M
EV/EBITDA ~6.2

MARCHI
THERMAL SYSTEMS, INC.

FEBRUARY•2015

Purchase price \$43.6M
EV/EBITDA ~11.8

QUANTUMCLEAN

SEPTEMBER•2018

Purchase Price \$342.0
EV/EBITDA ~6.6

DMS / DYNAMIC
MANUFACTURING
SOLUTIONS

APRIL•2019

Purchase Price \$30.0M
EV/EBITDA ~5.4

HAM-LET
Advanced Control Technology

DECEMBER•2020

Purchase Price \$351M
EV/EBITDA ~14.5

Expanded
Semi SAM by ~\$2B

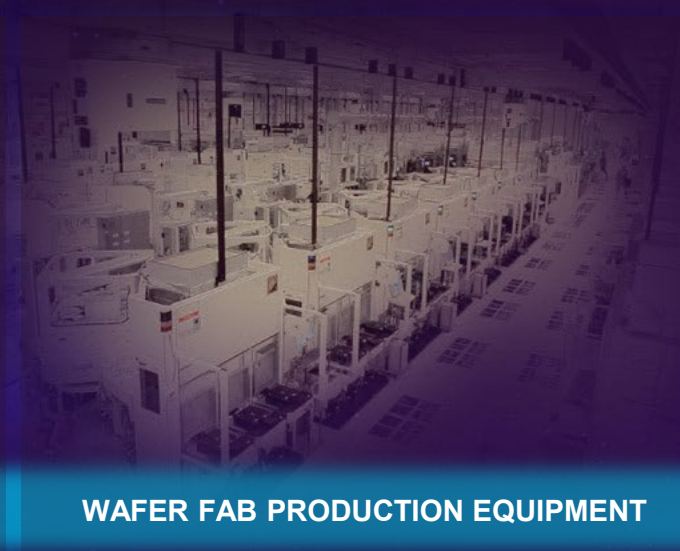
Increasing SAM, diversifying offerings, accelerating revenue growth, and improving margins

Lifecycle of Chip Manufacturing

FAB CONSTRUCTION



EQUIPMENT BUILDOUT



PRODUCTION SUPPORT



WAFER FAB PRODUCTION EQUIPMENT

EQUIPMENT MAINTENANCE

NEW PART CLEANING

PART RECYCLING & REFURB

CLEANROOMS & SUB-FAB ANALYSIS

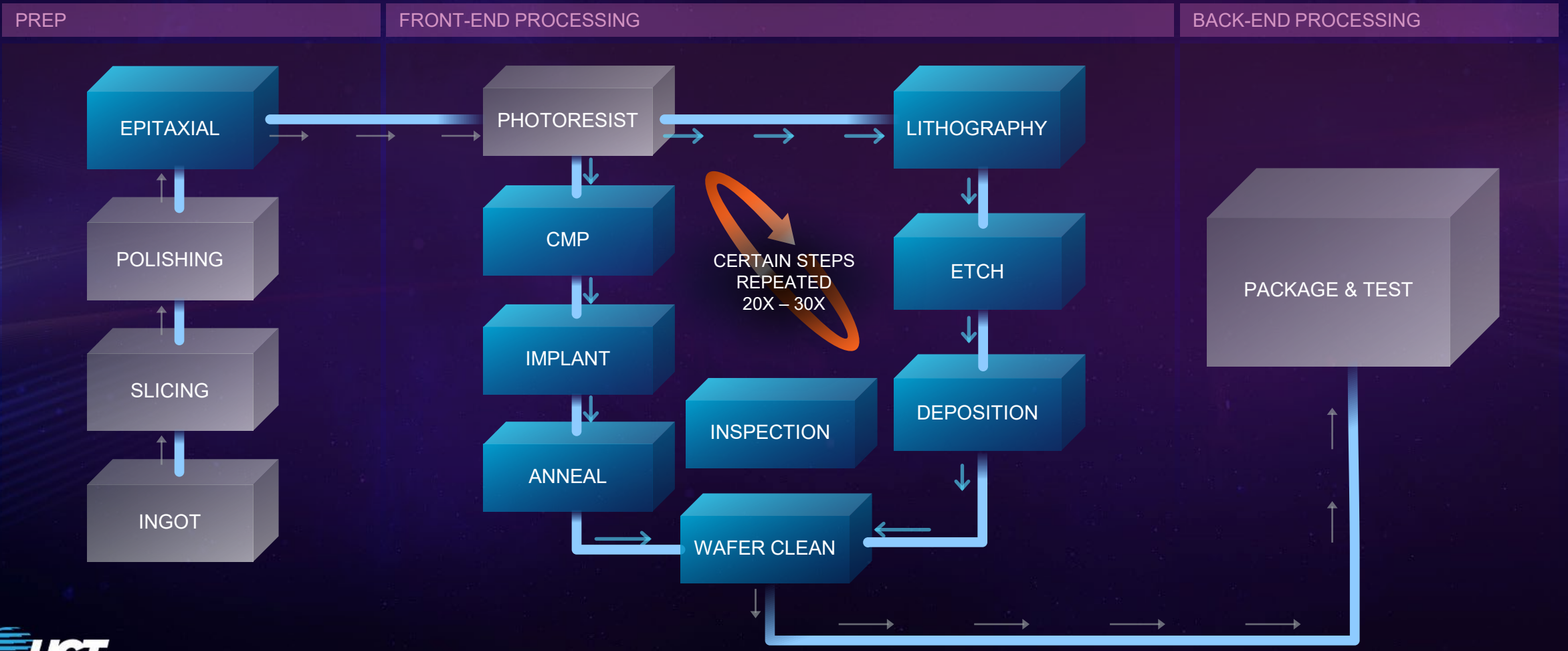
PART CLEANLINESS ANALYTICS

FAB INFRASTRUCTURE
Facilities gas & water, Effluent abatement & treatment

WFE & SUB-FAB SUPPORT EQUIPMENT
Pumps, gas & chemical cabinets

Supplying Many Critical Elements of the Semiconductor Production Process

SEMI MANUFACTURING PROCESS



Diversified Path To Market Expansion

PROCESS CHAMBER

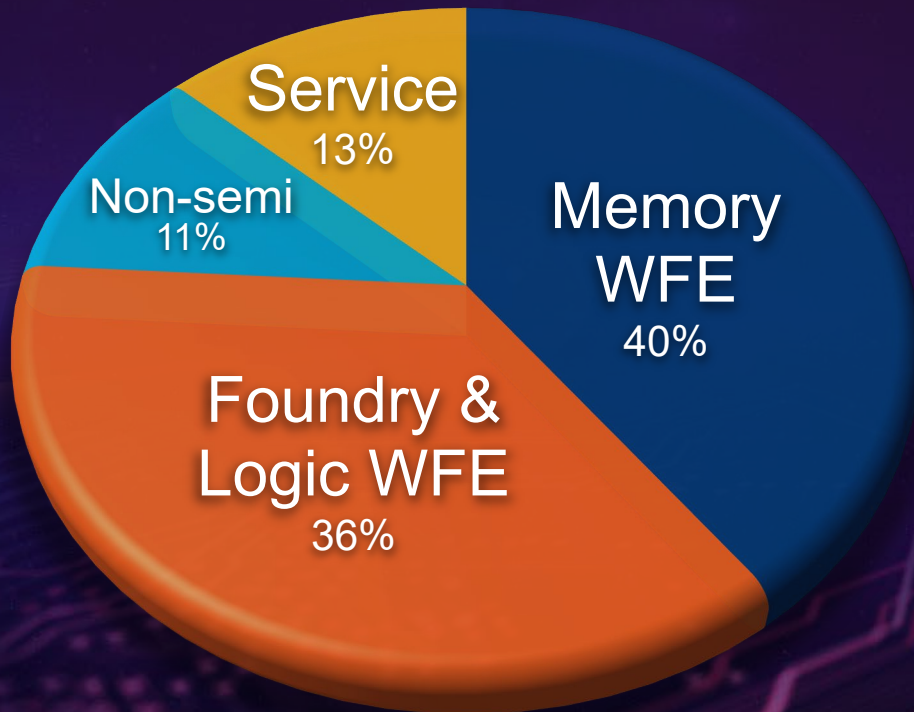
TRANSFER CHAMBER

GAS PANEL

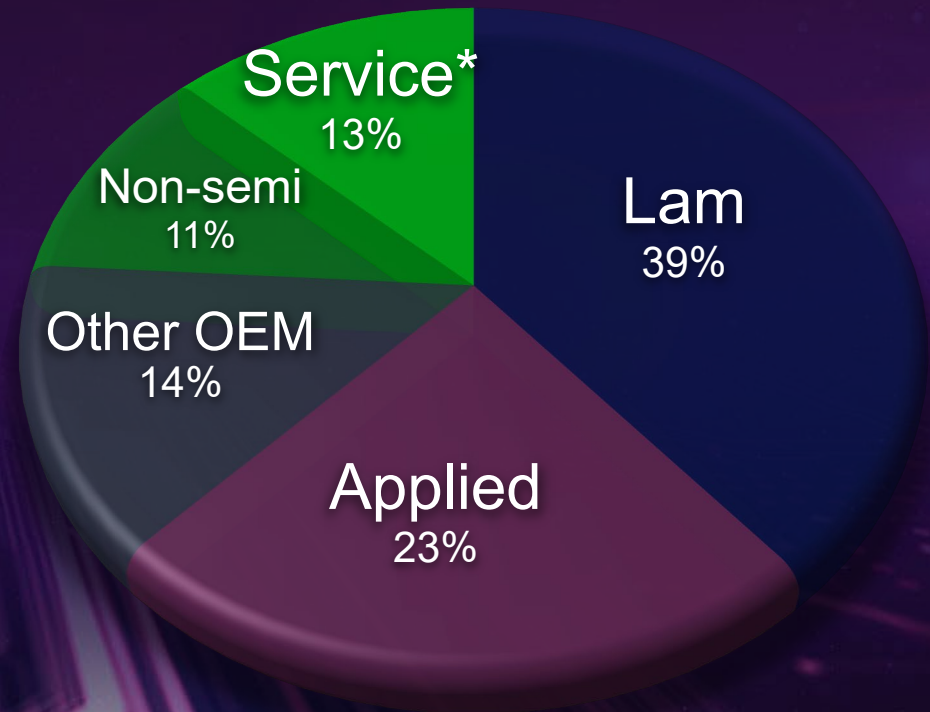
FACTORY INTERFACE

Industry and Customer Footprint (Q3'21)

UCT Revenue by Segment



UCT Revenue by Customer



Global Product & Service Footprint Strategically Close To Customers

● PRODUCTS
● SERVICES

CALIFORNIA
OREGON
ARIZONA
COLORADO
TEXAS
MAINE

● UK

● CZECH
REPUBLIC

ISRAEL

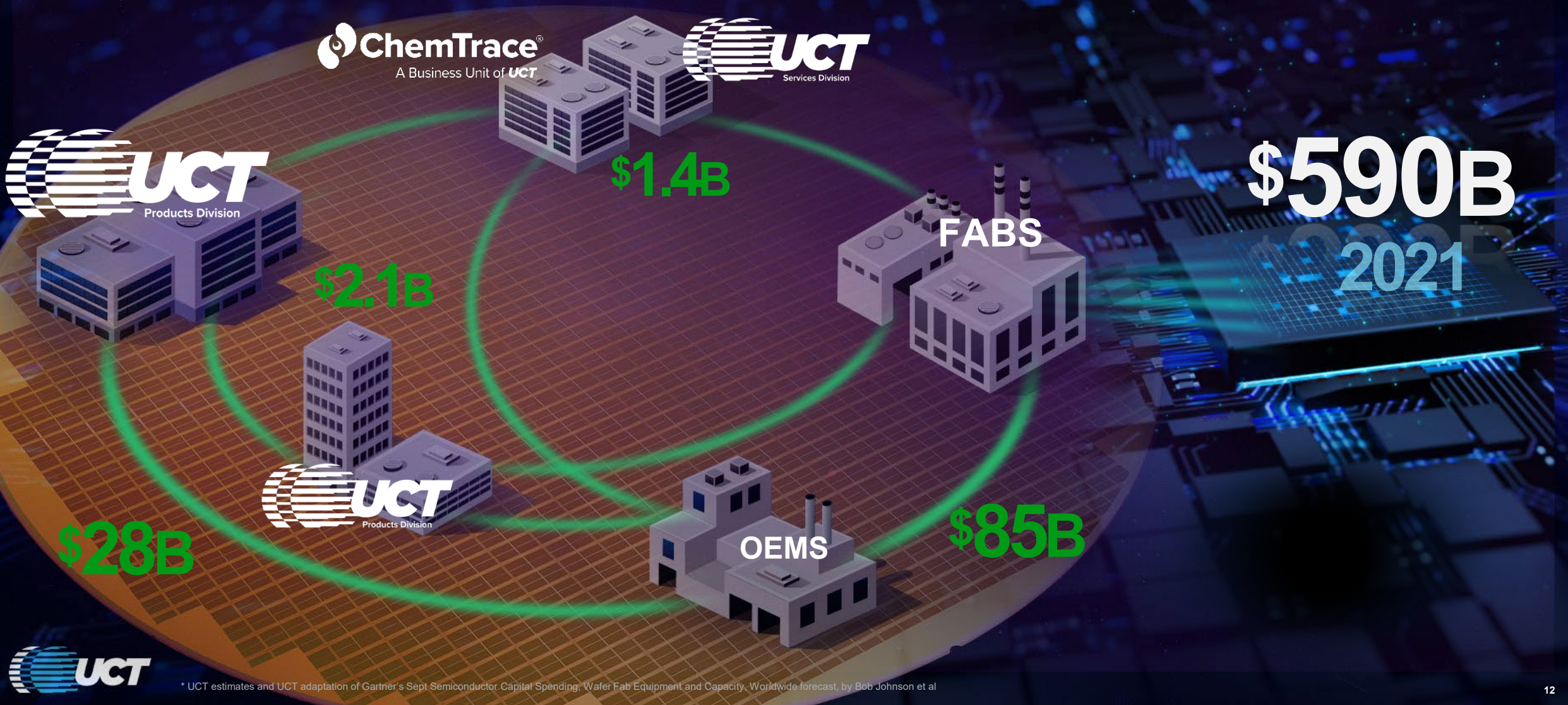
KOREA
CHINA
PHILIPPINES
TAIWAN
SINGAPORE
MALAYSIA (2021)

Global Presence is a **Strategic Benefit** for Major Customers



* Ham-Let's headquarters and primary operational site

Product & Service Market Opportunity



* UCT estimates and UCT adaptation of Gartner's Sept Semiconductor Capital Spending, Wafer Fab Equipment and Capacity, Worldwide forecast, by Bob Johnson et al

Product Division Opportunities

- Further penetration of current >10% customers
- Expand presence at other major OEM's
 - Goal to add 1-2 >10% customers over the next several years
- Grow engagement with smaller customers
 - Further diversify revenue; leverage new high growth device markets (i.e. 5G, IoT, and automotive)
- Opportunistic consolidation within fragmented supply chain

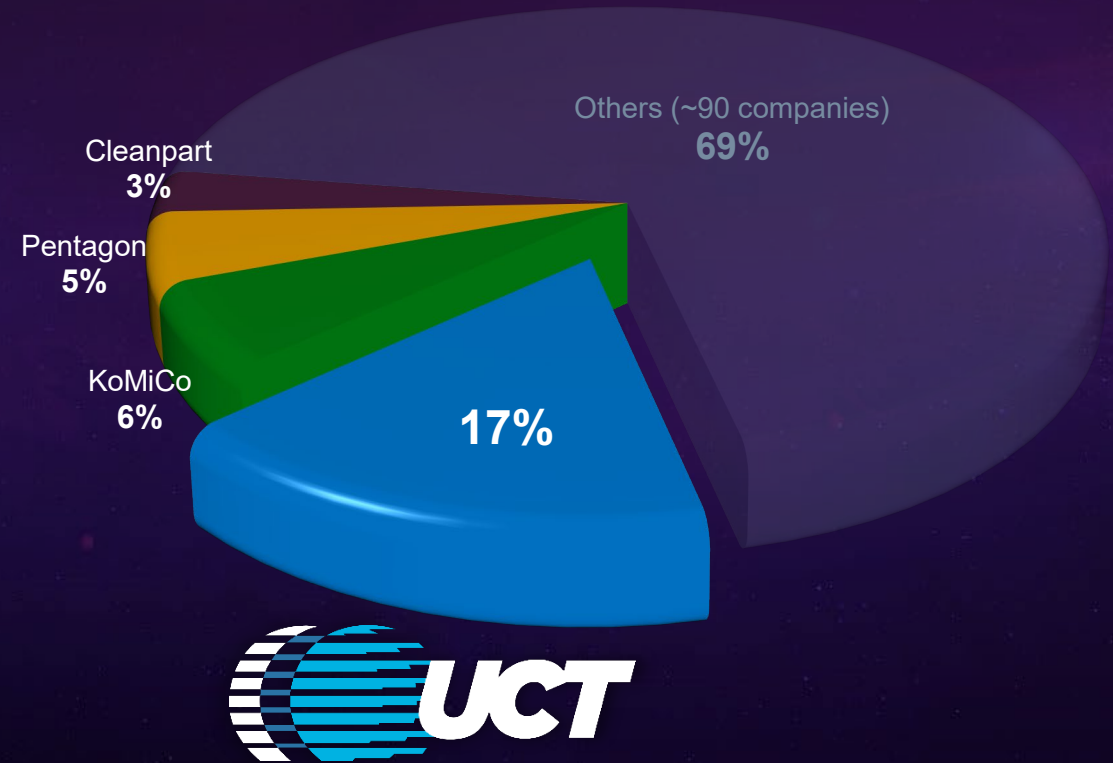
Service Division Opportunities

- Reduce cost of ownership utilizing advanced technology
 - Longer part life and improved yield through specialty coating
 - Higher tool productivity by chemical and thermal pre-conditioning parts
- Improve efficiencies by leveraging part cleaning knowledge
 - Create value by efficiently managing customer spare parts
 - Utilize part lifecycle data to develop equipment uptime improvement
- Introduce proven Atomically Clean Surfaces to new customers
- Create integrated solutions across UCT's core competencies

UCT Services Division/ChemTrace Advantaged Position

- Primary customers engage with global suppliers
- Large number of regional players serve ~70% of market
 - Leading position; opportunity to grow

Cleaning + Analytical Lab Services Market*



	2020
Top 4 IDM	61%
Top 4 OEM*	23%
Top 2 Foundries	5%
All Other	11%



* Includes OEM Sub-suppliers

End Market Update

- Foundry – broad, multi-year investment cycle
 - Tight capacity across all nodes expected into 2022
 - Investments span leading & trailing edge and will support broader regional production
- Logic demand remains solid
 - Mobility & high performance computing strength continues
 - Broad demand to support consumer & automotive
- 3D NAND – layer transition remains priority
 - Higher content per device: smart phones, PC, gaming, servers
- DRAM – node transitions continuing
 - Servers and handsets are near- and mid-term demand drivers

Malaysia Update

- Customer Qualifications August 2021
- Initial production & first orders shipped September 2021
- Expands global footprint; supports growth plan
 - Proximity to customers and suppliers
 - Ensures business continuity
 - Improves cost competitiveness
- State-of-the-art Facility
 - Leasehold improvements underway
 - Total capex ~\$17 million
 - ~14.5 million H1'21
 - Will employ ~650 people in manufacturing, engineering, quality management and R&D





Financial Update

Q3'21 Key Takeaways

- Record revenue & EPS

\$ in Millions	Products	Services
Revenue	\$481.9	\$71.7
Gross Margin*	19.3%	36.9%
Operating Margin*	11.9%	15.4%

\$ in Millions	Q3'21
Total Revenue	\$553.7
Gross Margin*	21.6%
Operating Margin*	12.4%
Cash Generation	\$53.3
Cash Balance	\$457.0
EPS*	\$1.07

Q4 Guidance

REVENUE IN MILLIONS

Q4'21 Guidance

Revenue

\$590.0 - \$630.0

EPS

\$1.12 - \$1.29

Margin Model

Consolidated Performance*

	\$0.8 - \$1.0B	\$1.0 - \$1.5B	\$1.5 - \$2.0B
Non-GAAP Gross Margin	15% - 18%	17% - 20%	18% - 21%
Non-GAAP Operating Margin	5% - 8%	7% - 10%	9% - 12%

Business Unit Target*

	Products	Services
Non-GAAP Gross Margin	15% - 18%	33% - 36%
Non-GAAP Operating Margin	8% - 10%	12% - 15%

* Subject to semiconductor market cycle direction, product and service mix and other macro events beyond UCT's control



Thank You

Reconciliation: GAAP Net Income (loss) to Non-GAAP Net Income

\$ in Thousands	FY'17	FY'18	FY'19	FY'20	Q1'21	Q2'21	Q3'21
Net income (loss) per GAAP basis	75,085	36,596	(9,351)	77,605	24,997	17,098	31,880
Amortization of intangible assets ⁽¹⁾	5,438	9,580	20,090	19,799	4,889	9,511	9,512
Restructuring charges ⁽²⁾	-	4,821	16,667	4,573	140	(28)	896
Stock based compensation expense ⁽³⁾	-	-	13,062	12,899	4,043	3,724	4,324
Acquisition related costs* ⁽⁴⁾	-	10,102	3,861	1,024	1,337	8,093	105
Inventory adjustments ⁽⁵⁾	-	-	-	-	-	-	684
Product transition fees ⁽⁶⁾	-	657	-	-	-	-	-
Disposal of business unit ⁽⁷⁾	-	1,082	-	-	-	-	-
Fair value adjustments ⁽⁸⁾	-	-	7,457	7,624	11,582	8,583	2,288
Depreciation adjustments ⁽⁹⁾	-	-	(360)	-	-	-	-
Gain on the sale of property ⁽¹⁰⁾	-	-	-	(1,352)	-	-	-
Insurance proceeds ⁽¹¹⁾	-	-	-	-	(7,332)	-	-
Income tax effect of non-GAAP adjustments ⁽¹²⁾	(714)	(4,501)	(14,343)	(8,200)	(2,639)	(5,259)	(2,760)
Income tax effect of valuation allowance ⁽¹³⁾	469	6,355	9,461	994	1,140	1,956	1,828
Non-GAAP net income	80,278	64,692	46,544	114,966	38,157	43,678	48,757

1. Amortization of intangible assets related to the Company's acquisitions of AIT, Thermal, FDS, QGT and DMS
2. Represents severance, retention and costs related to facility closures
3. Represents compensation expense for stock granted to employees and directors
4. Represents costs related to acquisitions
5. Represents inventory adjustments related to end-of-life products
6. One-time product transition payment
7. Represents the loss on disposal of the Company's 3D printing operations in Singapore
8. Fair value adjustments related to contingent consideration, purchase obligation, DMS' sold inventories, forward hedge contracts
9. Depreciation adjustments related to QGT's fixed assets
10. Represents gain realized on the sale of land in South Korea
11. Insurance proceeds pertaining to the Cinos fire in 2018
12. Tax effect of items (1) through (11) above based on the non-GAAP tax rate
13. The Company's GAAP tax expense is generally higher than the Company's non-GAAP tax expense, primarily due to losses in the U.S. with full federal and state valuation allowances. The Company's non-GAAP tax rate and resulting non-GAAP tax expense considers the tax implications as if there was no federal or state valuation allowance position in effect



* Refer to 10k

Reconciliation: GAAP Earnings Per Diluted Share to Non-GAAP Earnings Per Diluted Share

	FY'17	FY'18	FY'19	FY'20	Q1'21	Q2'21	Q3'21
Reported GAAP net income (loss)	\$2.19	\$0.94	\$(0.24)	\$1.89	\$0.60	\$0.39	\$0.70
Amortization of intangible assets ⁽¹⁾	\$0.16	\$0.25	\$0.50	\$0.48	\$0.12	\$0.22	\$0.21
Restructuring charges ⁽²⁾	-	\$0.12	\$0.42	\$0.11	\$0.00	\$(0.00)	\$0.02
Stock based compensation expense ⁽³⁾	-	-	\$0.33	\$0.32	\$0.10	\$0.09	\$0.10
Acquisition related costs* ⁽⁴⁾	-	\$0.26	\$0.10	\$0.02	\$0.03	\$0.18	\$0.00
Inventory adjustments ⁽⁵⁾	-	-	-	-	-	-	\$0.01
Product transition fees ⁽⁶⁾	-	\$0.02	-	-	-	-	-
Disposal of business unit ⁽⁷⁾	-	\$0.03	-	-	-	-	-
Fair value adjustments ⁽⁸⁾	-	-	\$0.19	\$0.19	\$0.28	\$0.19	\$0.05
Depreciation adjustments ⁽⁹⁾	-	-	\$(0.01)	-	-	-	-
Gain on the sale of property ⁽¹⁰⁾	-	-	-	\$(0.03)	-	-	-
Insurance proceeds ⁽¹¹⁾	-	-	-	-	\$(0.18)	-	-
Income tax effect of non-GAAP adjustments ⁽¹²⁾	\$(0.02)	\$(0.12)	\$(0.36)	\$(0.20)	\$(0.06)	\$(0.12)	\$(0.06)
Income tax effect of valuation allowance ⁽¹³⁾	\$0.01	\$0.16	\$0.23	\$0.02	\$0.03	\$0.04	\$0.04
Non-GAAP net income	\$2.34	\$1.66	\$1.16	\$2.80	\$0.92	\$0.99	\$1.07
Weighted Avg. number of diluted shares (in K)	34,303	38,919	40,027	41,074	41,639	44,253	45,404

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