Presentation Disclaimer

The information herein contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including, among other things: the intensely competitive Semiconductor and LED industries and markets; Cyclical nature of the semiconductor industry; Risks associated with global business activities; General economic and political conditions. All financial figures discussed herein are prepared pursuant to IFRS. All audited figures will be publicly announced upon the completion of our audited process.
Company at a Glance

Taiwan and China

- Founded: July 25, 1995
- Paid-in Capital: NTDS 796M (2016.5.31 - the latest)
- Employees: 1398 (2016.5.31)

Europe

- Test Equipment Representatives:
  - AST Vademecum AG (Vaduz, Liechtenstein)
  - AST France (Paris, France)
  - AST Germany (Hamburg, Germany)
  - AST Netherlands (Amsterdam, The Netherlands)
  - AST USA (Richardson, TX, USA)

North America

- Test Equipment Representatives:
  - AST Vademecum AG (Vaduz, Liechtenstein)
  - AST France (Paris, France)
  - AST Germany (Hamburg, Germany)
  - AST Netherlands (Amsterdam, The Netherlands)
  - AST USA (Richardson, TX, USA)

Business Portfolio

- 2016' Q1: 67% Probe Card, 30% LED, 3% RF Probe
- 2015' Q4: 71% Probe Card, 27% LED, 3% RF Probe
- 2015' Q3: 66% Probe Card, 33% LED, 3% RF Probe
- 2015' Q2: 65% Probe Card, 34% LED, 3% RF Probe

(MPI CORPORATION)

Ready for the Test™
Net Sales by Geographic

<table>
<thead>
<tr>
<th>NT$ MM</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taiwan</td>
<td>1,519</td>
<td>1,697</td>
<td>1,876</td>
<td>2,787</td>
</tr>
<tr>
<td>China</td>
<td>519</td>
<td>576</td>
<td>958</td>
<td>394</td>
</tr>
<tr>
<td>Singapore</td>
<td>95</td>
<td>184</td>
<td>190</td>
<td>110</td>
</tr>
<tr>
<td>EU</td>
<td>176</td>
<td>64</td>
<td>51</td>
<td>57</td>
</tr>
<tr>
<td>USA</td>
<td>27</td>
<td>82</td>
<td>783</td>
<td>2,266</td>
</tr>
<tr>
<td>RoW</td>
<td>2</td>
<td>356</td>
<td>71</td>
<td>53</td>
</tr>
<tr>
<td>Total</td>
<td>3,810</td>
<td>5,767</td>
<td>4,751</td>
<td>7,786</td>
</tr>
</tbody>
</table>

2016 Q1 Net Sales by Geographic:
- Taiwan: 51.9%
- China: 24.2%
- USA: 10.8%
- Other: 3.5%
- EU: 2.5%
- Rest of Asia: 7.0%
- Total: 100%
### Top 10 Probe Card Vendors (2009-2015)

<table>
<thead>
<tr>
<th>(Rank)</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>FormFactor, Inc.</td>
<td>USA</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Micronics Japan Co., Ltd.</td>
<td>Japan</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Technoprobe</td>
<td>Italy</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Japan Electronic Materials</td>
<td>Japan</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>MPI Corporation</td>
<td>Taiwan</td>
<td>6</td>
<td>5</td>
<td>6</td>
<td>6</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Cascade Microtech</td>
<td>USA</td>
<td>8</td>
<td>10</td>
<td>10</td>
<td>8</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>SV TCL</td>
<td>Singapore</td>
<td>5</td>
<td>6</td>
<td>8</td>
<td>9</td>
<td>10</td>
<td>9</td>
</tr>
<tr>
<td>Will Technology</td>
<td>Korea</td>
<td>7</td>
<td>7</td>
<td>7</td>
<td>5</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Korea Instrument (KI)</td>
<td>Korea</td>
<td>10</td>
<td>8</td>
<td>5</td>
<td>7</td>
<td>9</td>
<td>6</td>
</tr>
<tr>
<td>Microfriend</td>
<td>Korea</td>
<td>9</td>
<td>9</td>
<td>9</td>
<td>10</td>
<td>7</td>
<td>8</td>
</tr>
</tbody>
</table>

Source: MPI/VLSI
Industry M&A

- Cascade stockholders to receive per share1:
  - Cash of $16.00
  - 0.6534 shares of FormFactor Stock
  - Total consideration value of ~$21.132
- ~$352M of total consideration to Cascade stockholders

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FormFactor Inc.
- Founded in 1993
- Headquartered in Livermore, CA
- FY 2015 Revenue of ~$282M
- ~950 Employees
- Leadership in production probe card for:
  - Microprocessors, Application processors, SoCs
  - DRAM
- Locations in 8 countries

Cascade Microtech®
- Founded in 1983
- Headquartered in Beaverton, OR
- FY 2015 Revenue of ~$144M
- ~500 Employees
- Leadership in:
  - RF Production Probe Cards
  - Engineering Probe and Probe Systems
- Locations in 6 countries

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Product Mix of CPC (Cantilever)

- Top 05
- Top 10
- Top 15
- Top 20

---

Graphs showing product mix over time.
CPC Pin-Shipment

![CPC Pin-Shipment Chart]

VPC Pin-Shipment

![VPC Pin-Shipment Chart]
**CPC and VPC Yearly Trend**

![Graph showing CPC and VPC yearly trend with data points for years 2013 to 2016 Q1.](image)

**Gross Margin Between Competitors**

![Graph showing gross margin between competitors for FFI, MJC, JEM, and MPI from 1Q3 to 1Q6.](image)
Operating Margin Between Competitors

- FFI
- MJC
- JEM
- MPI

KGI 2016年第二季投資論壇

Photonics Automation (LED)
Core Technology

LED EPI Process
LED TAM

Figure: 2015 LED Lighting Market Scale - By Region

USD 25,660 Million

- Europe: 23%
- China: 16%
- North America: 19%
- Asia Pacific: 13%
- Japan: 9%
- Latin America: 7%
- Middle East & Africa: 8%

2015 LED at a Glance

2015 M&A

- EPI: 51%
- Packaging: 30%
- Lighting: 19%

2015 M&A

- Cross-Industry: 51%
- Horizontal Integration: 33%
- Vertical Integration: 16%
2016 Shipment

Unit

Jan: 130
Feb: 10
Mar: 104
Apr: 73
May: 7
Jun: 108
Jul: 180
Aug: 49
Sep: 16
Oct: 30
Nov: 26
Dec: 38

2016 Shipment by Geographic

Unit

Taiwan
China
Over Sea
RF Probe & AST

KGI 2016年第二季投資論壇

Who Are Our Target Customers?

*IDM: Integrated Device Manufacturer. **OSAT: Outsourced Semiconductor Assembly and Test
Target Industries

- Defense/Aerospace
- Biomedical/Pharmaceutical
- Semiconductor
- Telecom/Fiber Optic
- Electronics
- Automotive

RF Probe
AST

http://www.mpi-thermal.com/media/

Thermal

http://www.mpi-thermal.com/media/
## Financial Statements

KGI 2016年第二季投資論壇

### Balance Sheet Highlight

<table>
<thead>
<tr>
<th>Amount: NT$ Million</th>
<th>1Q 2016</th>
<th>1Q 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>631 9%</td>
<td>661 11%</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>3,592 52%</td>
<td>2,891 47%</td>
</tr>
<tr>
<td>Total Assets</td>
<td>6,976 100%</td>
<td>6,303 100%</td>
</tr>
<tr>
<td>LT Debt</td>
<td>247 4%</td>
<td>55 1%</td>
</tr>
<tr>
<td>Shareholders' Equity</td>
<td>3,746 54%</td>
<td>3,817 62%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>61</td>
<td>114</td>
</tr>
</tbody>
</table>

*EBITDA=operating income + depreciation & amortization expenses*
Income Statement

<table>
<thead>
<tr>
<th></th>
<th>NT$1,000</th>
<th>2016' Q1</th>
<th>2015' Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>908,246</td>
<td>100%</td>
<td>931,288</td>
</tr>
<tr>
<td>Cost of Goods Sold</td>
<td>504,541</td>
<td>56%</td>
<td>501,260</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>403,705</td>
<td>44%</td>
<td>430,028</td>
</tr>
<tr>
<td>Operating Expense</td>
<td>341,436</td>
<td>37%</td>
<td>334,781</td>
</tr>
<tr>
<td>Operating Income</td>
<td>62,405</td>
<td>7%</td>
<td>97,031</td>
</tr>
<tr>
<td>Investment Income &amp; Others</td>
<td>-910</td>
<td></td>
<td>17,117</td>
</tr>
<tr>
<td>Net Income (before tax)</td>
<td>53,547</td>
<td>6%</td>
<td>95,597</td>
</tr>
<tr>
<td>EPS (before tax)</td>
<td>0.69</td>
<td></td>
<td>1.20</td>
</tr>
</tbody>
</table>

R&D Expenses, Capex and Depreciation

![R&D Expenses Chart]

![Capex and Depreciation Expenses Chart]
Thank You

MPI CORPORATION

http://www.mpi-corporation.com