

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTIONS 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported) May 23, 2012**

**ENTEGRIS, INC.**

(Exact name of registrant as Specified in its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation or Organization)

**001-32598**

(Commission File Number)

**41-1941551**

(I.R.S. Employer Identification No.)

**129 Concord Road, Billerica, MA**

(Address of principal executive offices)

**01821**

(Zip Code)

**(978) 436-6500**

(Registrant's telephone number, including area code)

**N/A**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01            Regulation FD Disclosure.**

On May 23, 2012, Entegris, Inc. (the “Company”) participated in an Analysts Day at the NASDAQ. Pursuant to Item 7.01 “Regulation FD Disclosure” of Form 8-K, the Company is furnishing a series of slides referenced in the Company’s remarks at this conference. Presentation slides and an audio replay of the remarks will be posted on the Company’s website for a period of 30 days.

In accordance with General Instructions B.2 of Form 8-K, the information in this Item 7.01 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. The information set forth herein will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

**Item 9.01.           Financial Statements and Exhibits.**

(d) *Exhibits*

Exhibit 99.1    2012 Analysts Day Presentation Slides

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**ENTEGRIS, INC.**

Dated: May 23, 2012

By /s/ Peter W. Walcott  
Peter W. Walcott,  
Senior Vice President & General Counsel

# 2012 Analyst Day

May 23, 2012



## Safe Harbor

Certain information contained in this presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve substantial risks and uncertainties that could cause actual results to differ materially from the results expressed in, or implied by, these forward-looking statements. Statements that include such words as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “may,” “will,” “should” or the negative thereof and similar expressions as they relate to Entegris or our management are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. These risks include, but are not limited to, fluctuations in the market price of Entegris’ stock, Entegris’ future operating results, other acquisition and investment opportunities available to Entegris, general business and market conditions and other factors. Additional information concerning these and other risk factors may be found in previous financial press releases issued by Entegris and Entegris’ periodic public filings with the Securities and Exchange Commission, including discussions appearing under the headings “Risks Relating to our Business and Industry,” “Risks Related to our Borrowings,” “Manufacturing Risks,” “International Risks,” and “Risks Related to Owning Our Securities” in Item 1A of our Annual Report on Form 10–K for the fiscal year ended December 31, 2011, as well as other matters and important factors disclosed previously and from time to time in the filings of Entegris with the U.S. Securities and Exchange Commission. Except as required under the federal securities laws and the rules and regulations of the Securities and Exchange Commission, we undertake no obligation to update publicly any forward-looking statements contained herein.

# Agenda

<b>The Path to \$1B</b>	Gideon Argov President and CEO
<b>What Node Transitions Mean for Entegris</b>	Bertrand Loy Executive Vice President and COO
<b>Delivering Higher Value at Advanced Nodes</b>	Todd Edlund Vice President and General Manager, CCS Division
<b>Why We Are Winning in the Market</b>	Greg Morris Vice President and General Manager, Global Field Operations
<b>What This Means for Investors</b>	Greg Graves Executive Vice President and CFO
<b>Q&amp;A</b>	All

# The Path to \$1B

Gideon Argov  
President and CEO



## 2011: Another Record Year

- We achieved record sales, earnings and cash flow in 2011
- We out-performed our markets
- Strong contribution from new products
- New emerging markets did well, despite challenging environment
- We delivered on our operating model





# Proven Strategies in Place to Achieve Superior Growth and Profitability

## ***Growth Strategies***

### Core Market Semiconductor

1. Macro Industry Growth
2. Semi Market Initiatives

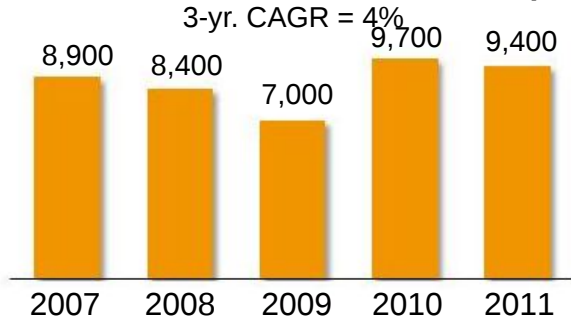
### Diversification

3. Adjacent Market Expansion

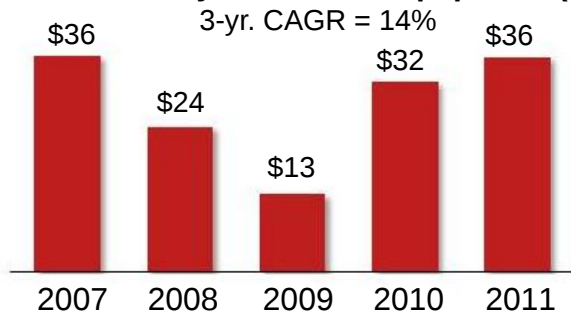
- Concentrating on the highest growth fab processes
- Increasing collaboration with technology leaders and largest customers
- Creating and leveraging technology hubs close to critical customers around the world
- Focusing on markets with high growth potential (LED, PV, etc.)
- Targeting our market approach to early technology adopters
- Adapting our core technologies to new markets

# Our Strategy is Working: We're Growing Faster than Our Markets

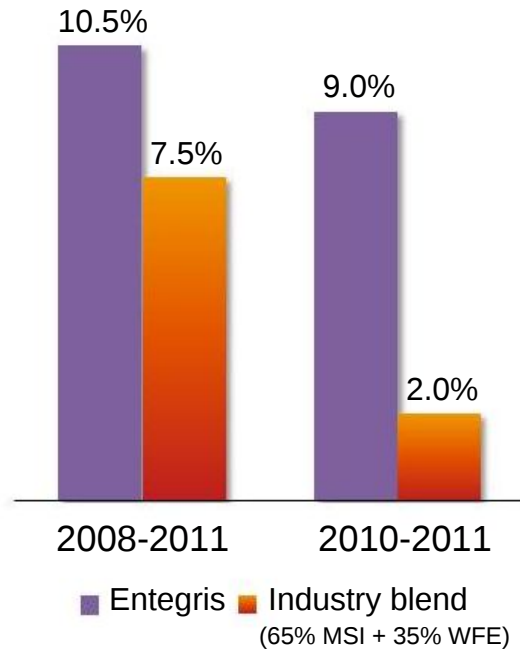
**Semiconductor Unit Production (MSI\*)**



**Industry Wafer Fab Equipment (\$B)**



**Entegris vs. Industry  
(CAGR)**



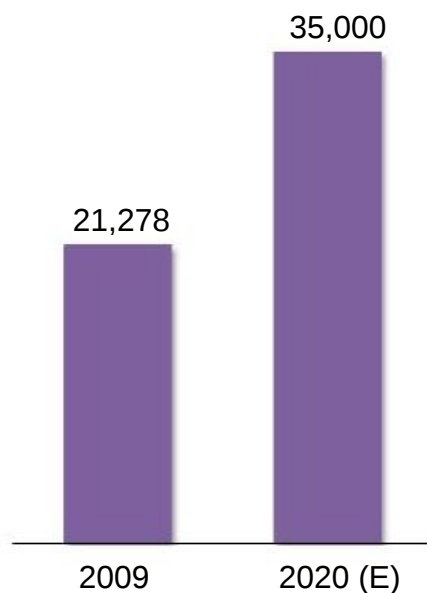
Source: Gartner, March 2012; Entegris \*In millions of square inches of silicon

# Why the Industry Will Continue to Grow

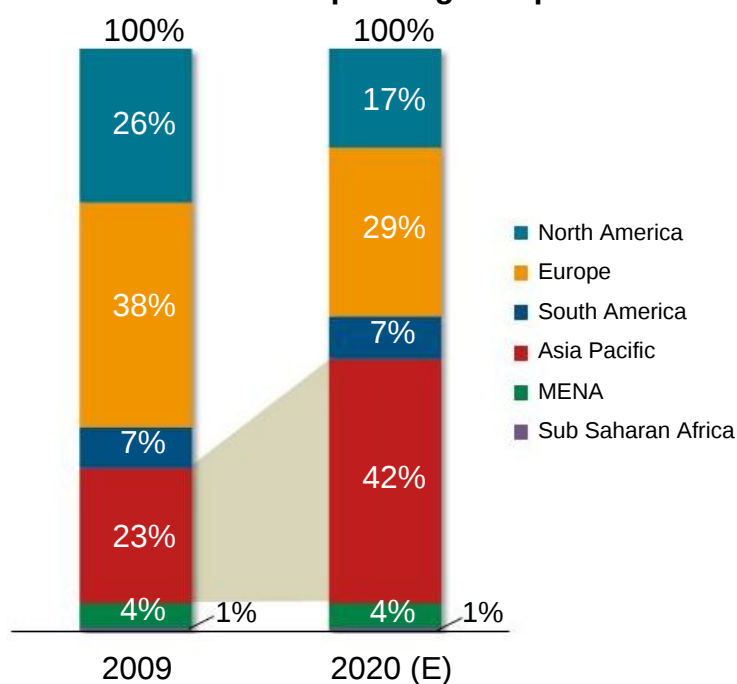
## *Growing middle class will continue to purchase electronics*

### Global Middle Class Spending

Billions of 2005 PPP\$  
12-yr. CAGR = 4.2%



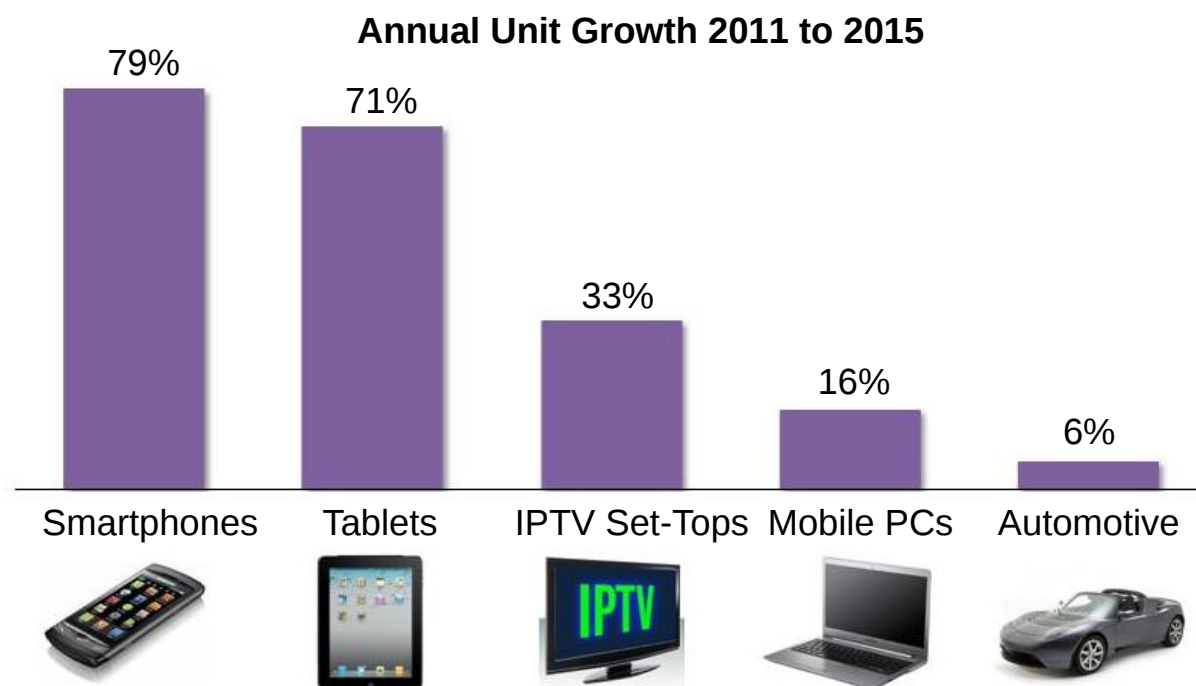
### Global Middle Class Spending Composition



Source: Organization for Economic Cooperation and Development (OECD), 2010

# Why the Industry Will Continue to Grow

## ***Semiconductor market drivers remain strong***

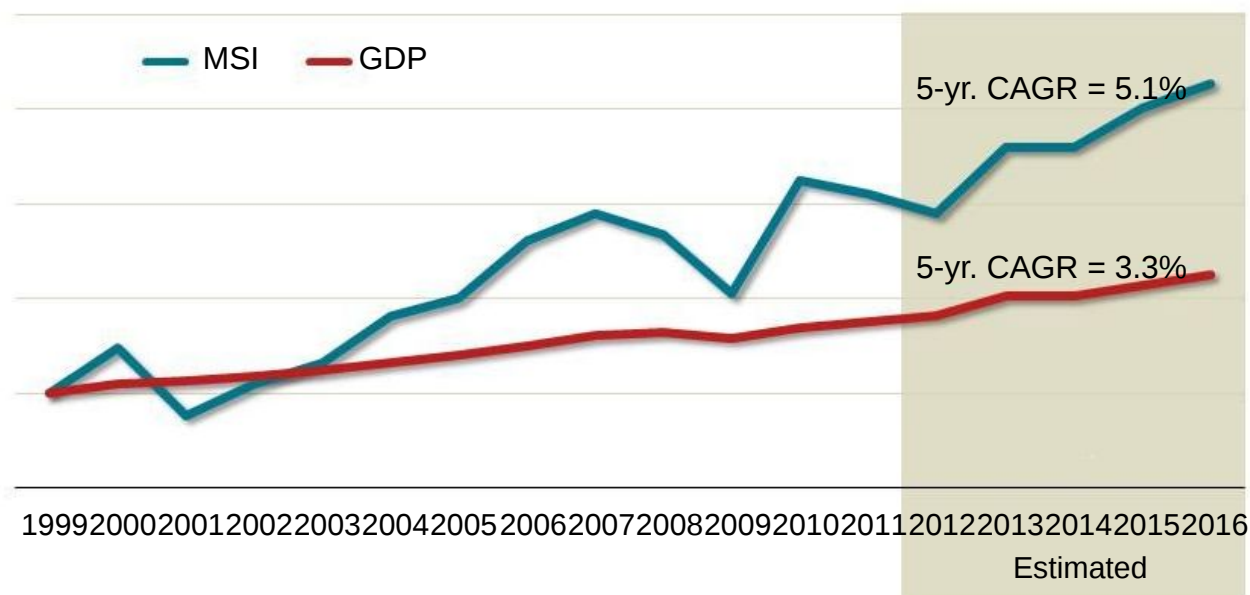


Source: Gartner, December 2011 and March 2012

# Why the Industry Will Continue to Grow

## *Industry outperforms worldwide GDP*

### Worldwide Silicon Demand in MSI and Global GDP

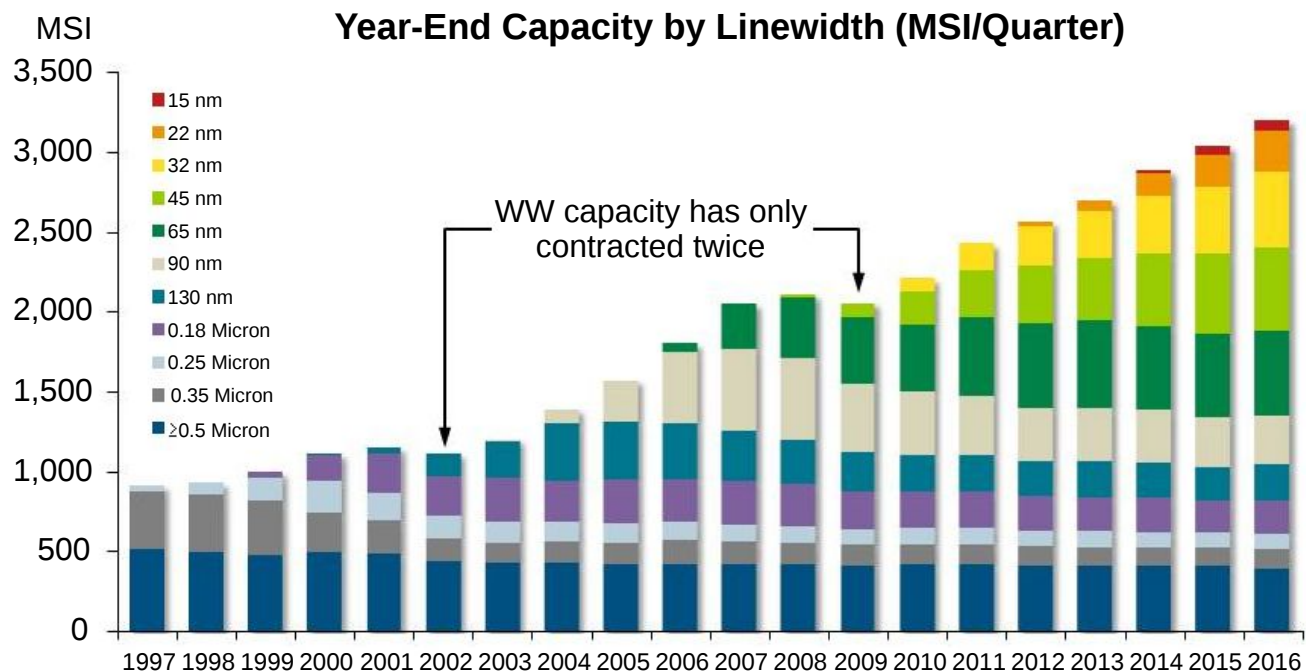


MSI = millions of square inches of silicon

Source: Gartner, March 2012

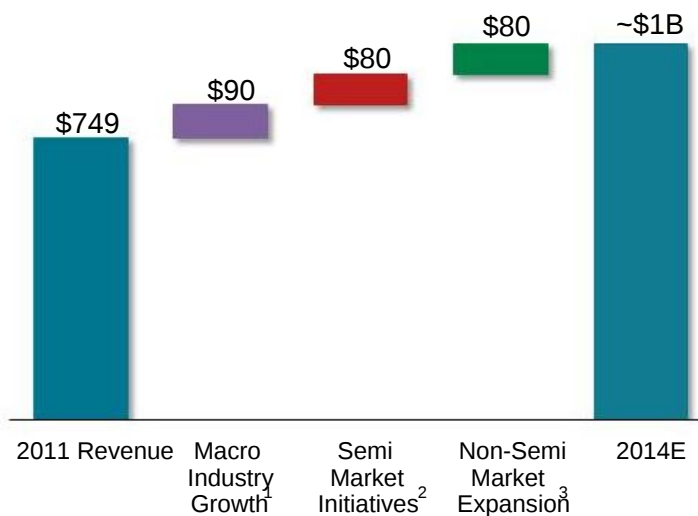
## Why the Industry Will Continue to Grow

***Worldwide capacity increases through advanced technologies;  
maintains strong base at legacy nodes***



Source: Gartner, March 2012

# The Path to \$1 Billion



<sup>1</sup> Industry growth less ASP erosion. Based on \$35B annual WFE spend and \$16B MSI market size in 2014

<sup>2</sup> Semi Market initiatives in Wet Etch and Clean, Lithography, CMP and 450 mm

<sup>3</sup> Incremental growth from market share gains in Solar, Life Sciences, LED, LiB, Aerospace, Alt Energy, Consumer Electronics and Optics

## When Will We Reach \$1 Billion?

- Need strong industry environment
  - Unit production of 12.6 billion in MSI (5-yr. CAGR = 5.1%)
  - \$35 billion in capital investment
- Continued strong execution
  - New differentiated product solutions
  - Expanding customer relationships
- Growing adjacent markets and acceptance of new solutions



We believe we can achieve a \$1 Billion run rate in 2014 organic



## What Makes Entegris Unique

- Importance of what we do in the industry
  - Increasing need for contamination control in advanced manufacturing
  - Entegris is uniquely positioned in the industry
- Fully engaged with the industry market and technology leaders on key technologies including EUV, 3D and 450 mm
- Predominantly recurring, unit-driven business with a long tail of legacy products
- Ability to apply breadth of technology to adjacent areas
- Investing to extend our market and technology leadership and to increase future cash flows

# What Node Transitions Mean for Entegris




Bertrand Loy  
Executive Vice President and COO



## Key Points

- We are gaining share due to increased customer focus
- We are expanding the breadth and depth of our technology
- Our “seat at the table” is becoming bigger as our customers expect us to do more
- Increasing costs of next generations of technology are creating Darwinian pressure on the entire industry, particularly the supply chain
- We are confident about our long-term opportunities in Semi and in our adjacent markets

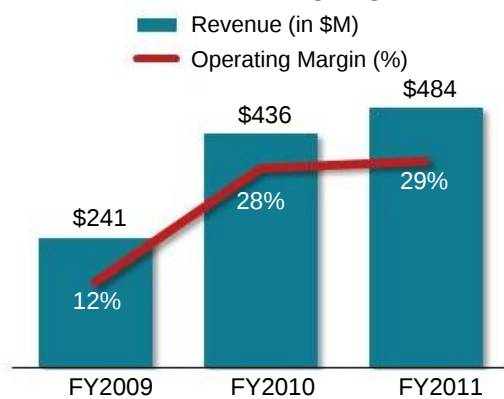
# Breadth and Depth of Technology

Contamination Control Solutions	2011 Sales	Process Application	Technology		Product Platforms
	\$484 M	Lithography, WEC, CMP, Deposition	Application Knowledge and Analytics	Filtration	Liquid Filters, Gas Filters
				Purification	Gas Purifiers, Purification Systems
				Fluid Handling	Valves, Fittings, Sensors, Dispense/Pumps
Microenvironments					
	\$182 M	Wafer and Reticle Handling		Wafer/Reticle Handling	FOUPs, Wafer Shippers, Wafer Carriers, Reticle Pods
Specialty Materials					
	\$83 M	Ion Implant, Dry Etch		Advanced Materials	Graphite Components, Proprietary Coatings, E-Chucks

# Contamination Control Solutions

- Focused on three rapidly growing process areas
  - Wet etch and clean
  - Lithography
  - Chemical mechanical planarization
- \$1.2B served available market
- Largest, rapidly growing, most profitable division

## Financial Highlights



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## Products



Liquid Filtration



Gas Purification



Dispense/Pumps



Fluid Handling



Sensing and Control



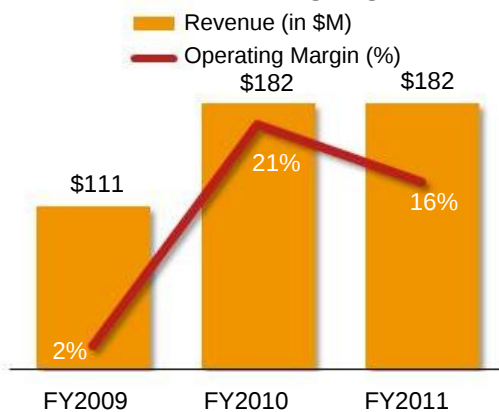
Containers



# Microenvironments

- Carriers and shippers for handling wafers, reticles and other critical substrates
- Investing in advanced process carriers
- \$400M served available market
- Solid cash generator

## Financial Highlights



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## Products



450 mm HVM MAC



300 mm+ Wafer Handling



300 mm+ Wafer Shipping



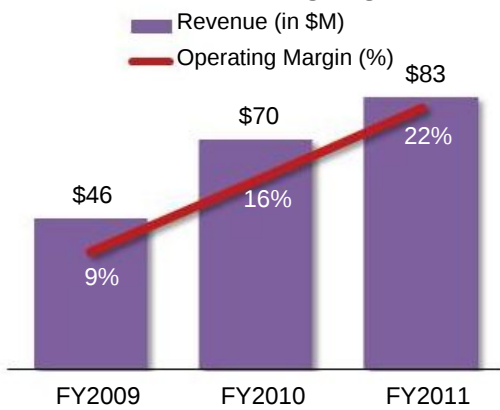
Reticle Pods



# Specialty Materials

- Focused on high-temperature applications in semiconductor and adjacent markets
- \$300M served available market
- Newest division with diversified opportunities for growth

## Financial Highlights



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## Products/Technologies



Premium Graphite and Silicon Carbide



Coatings

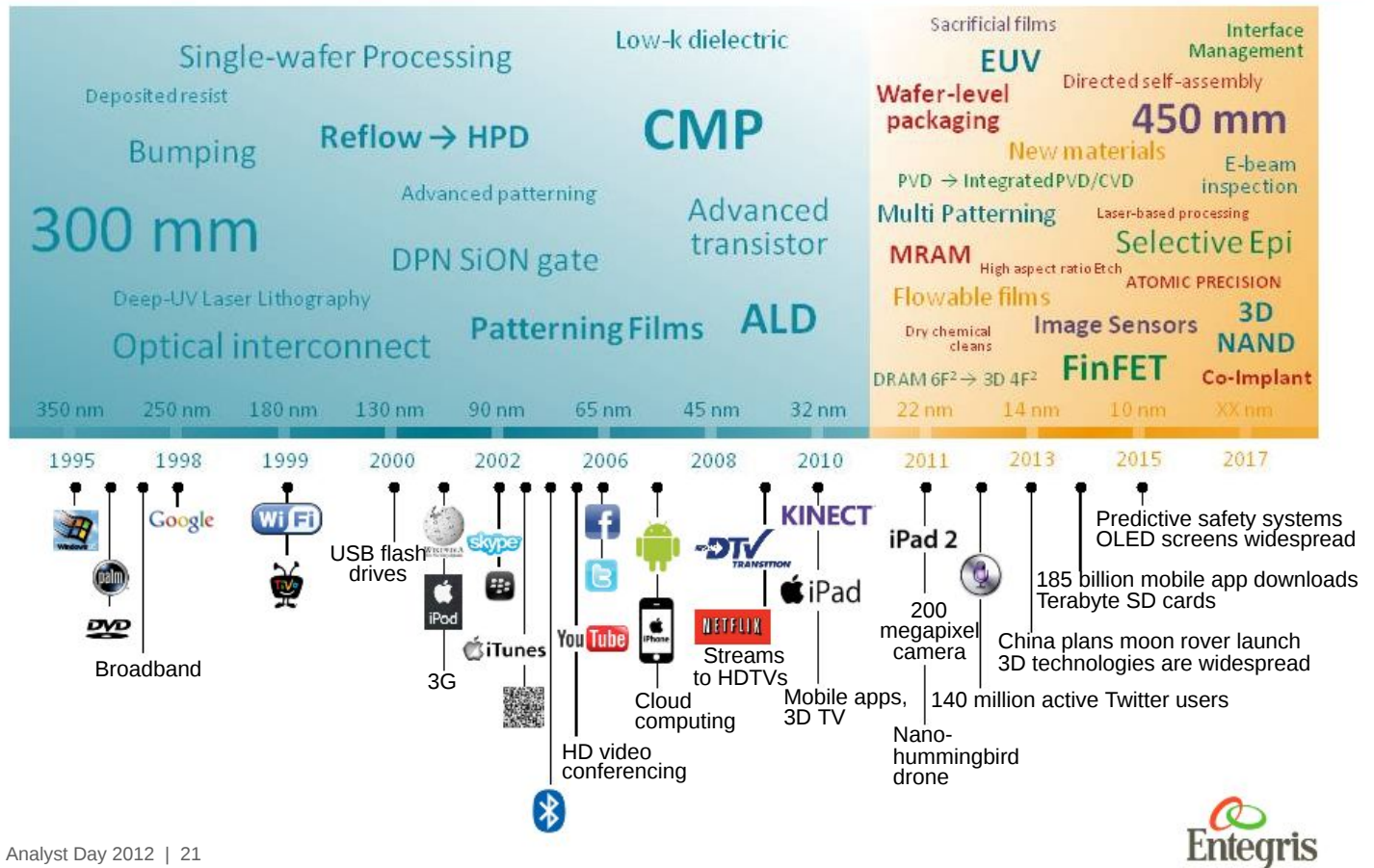


E-chucks



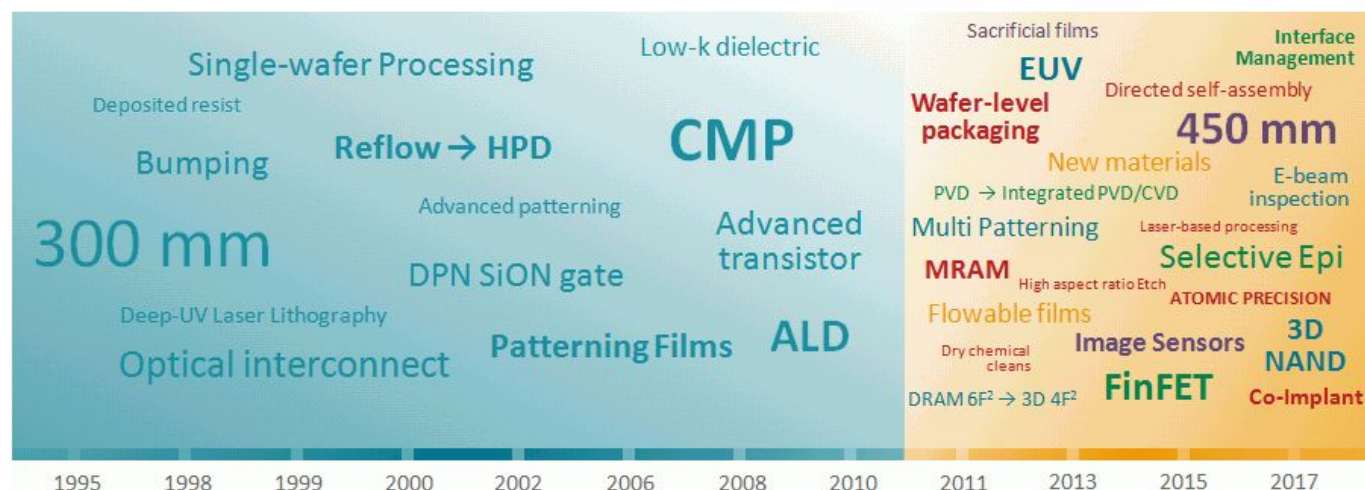


# Technology Advances Drive Demand





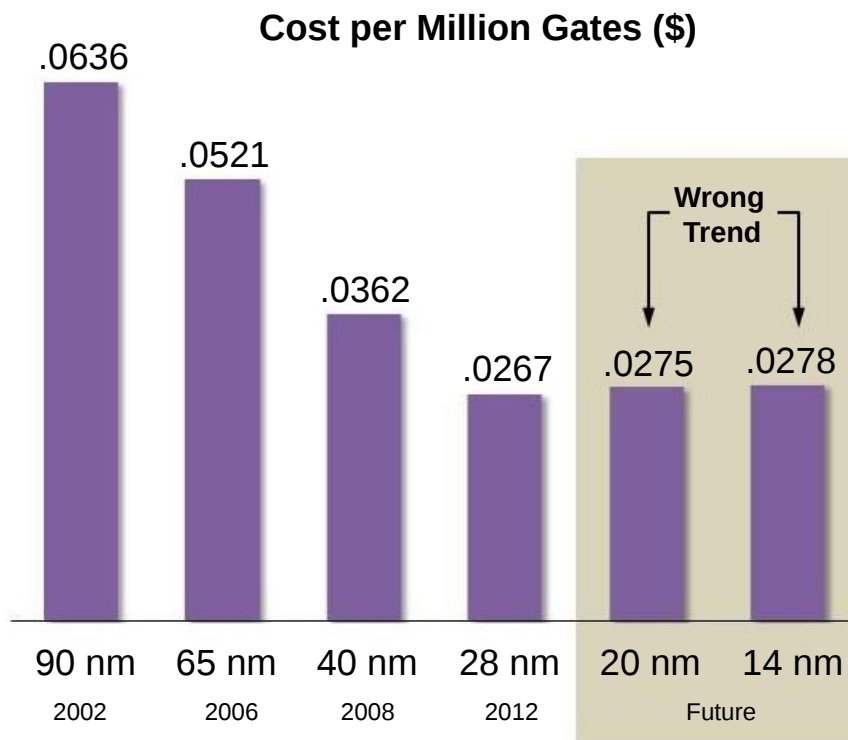
# Technology Advances Drive Demand



ITRS Roadmap	2010	2012	2014	2016	2018	2020
DRAM 1/2 Pitch (nm)	45	36	28	23	18	14
Critical Particle Size (nm)	29	23	18	14	11	9
Critical Metal Ions (ppt)	1000	1000	100	100	100	100
Number of Particles (/m <sup>3</sup> )	138	12	12	12	12	12
Molecular Contaminants	Surface level	Airborne	Airborne	Airborne	Airborne	Airborne

# Technological Advancements are Now More Costly

## *Cost per gate increases at 20 nm*

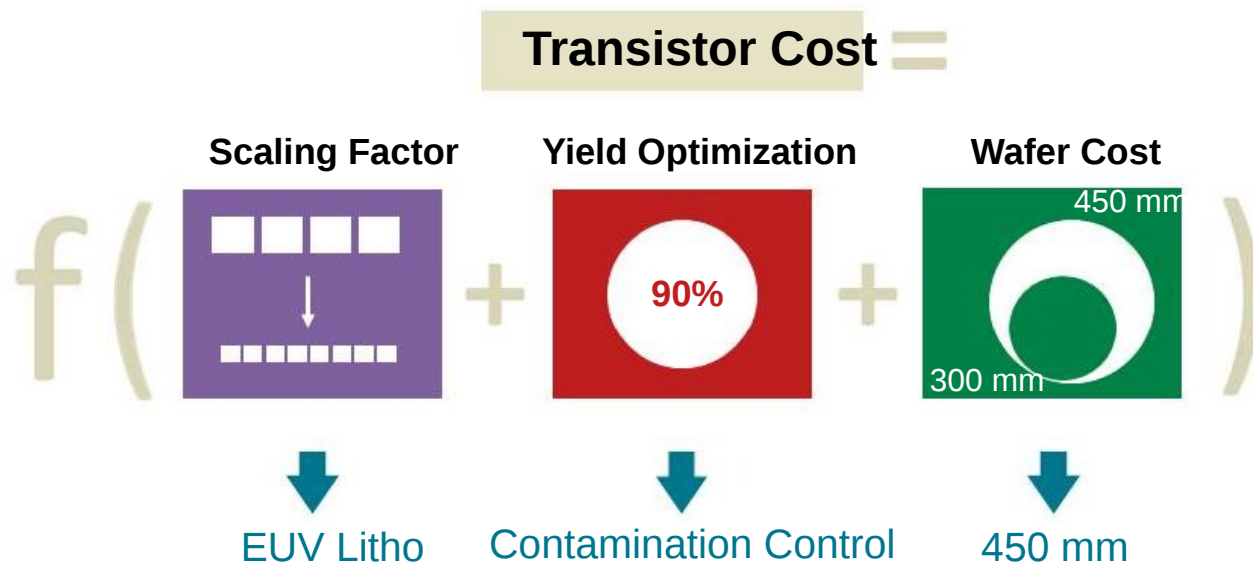


Source: International Business Strategies Inc

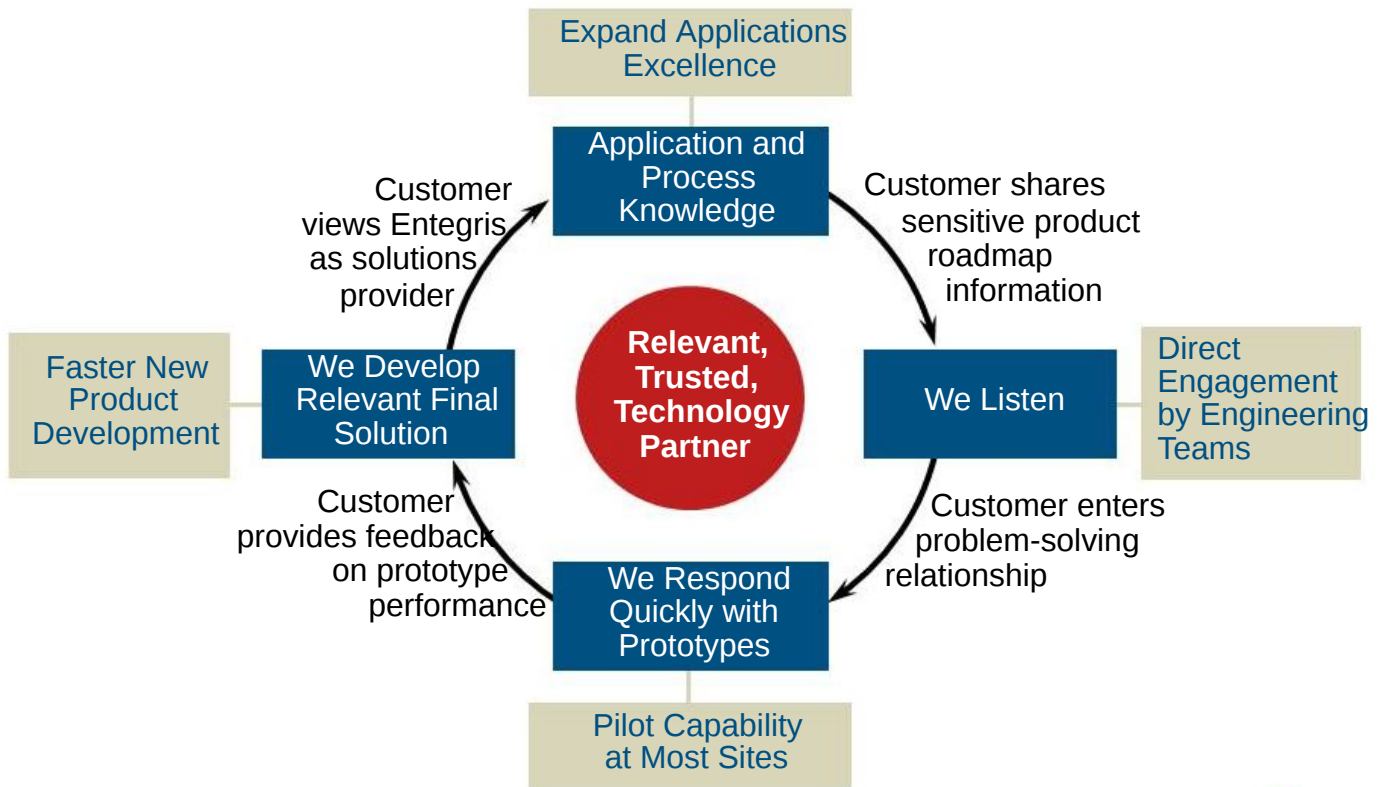
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# A Massive Technology Shift Ahead



# Our Business Model: Increasing Customer IntimacyHow It Works



# Strategically Augmenting Capabilities Close to Customers

## FY11 Sales by Region



Europe and Israel



Asia and Japan



North America

R&D, manufacturing, sales and labs  
close to customers around the world

# Strategically Augmenting Capabilities Close to Customers

## ***Europe***



Europe and Israel



COATINGS MANUFACTURING FACILITY  
Lyon, France

# Strategically Augmenting Capabilities Close to Customers

## Asia



PURELINE CO., LTD.  
*An Entegris Company*  
Korea



Asia and Japan



TAIWAN SCIENCE PARK BRANCH  
Taiwan



# Strategically Augmenting Capabilities Close to Customers

## ***North America***



i2M CENTER FOR ADVANCED MATERIALS SCIENCE  
Massachusetts



ADVANCED TECHNOLOGY CENTER  
Colorado



North America



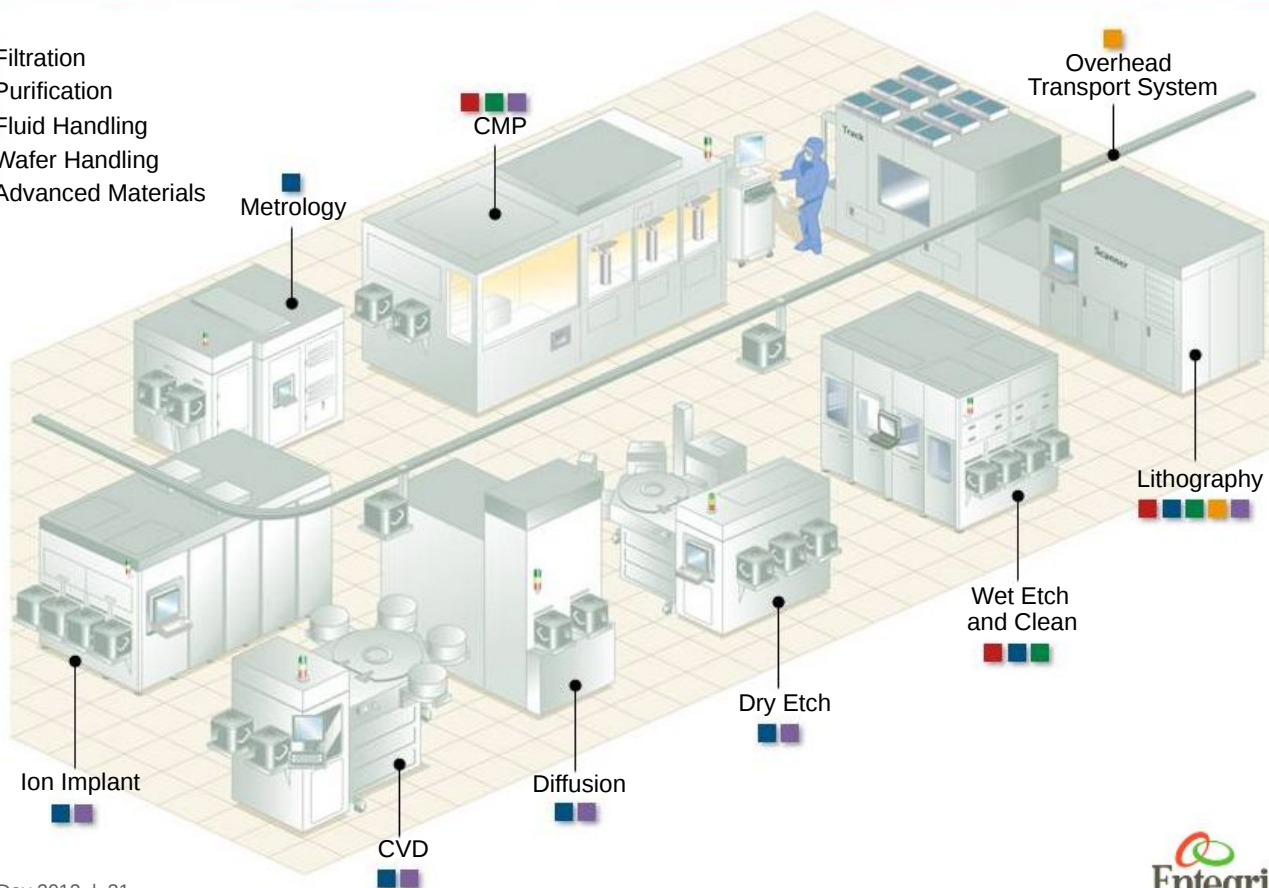
## R&D Leveraged to Key Technology Trends

Entegris Technologies	Key Technology Trends			
	EUV	3D	New Materials	450 mm
Filtration	●		●	
Purification	●	●	●	●
Fluid Handling			●	
Wafer/Reticle Handling	●	●	●	●
Advanced Materials/Coatings	●	●	●	●

Increasing focus on JDAs and partnerships

# Entegris Technologies Touch All Fab Critical Processes

- Filtration
- Purification
- Fluid Handling
- Wafer Handling
- Advanced Materials



# Leveraging Entegris Technologies into Adjacent Markets

## 2011 Sales by Market







Leveraging current Entegris technologies into adjacent markets

Adjacent markets moving closer in process control and purity requirements






# A Portfolio of Opportunities in Adjacent Markets









# A Portfolio of Opportunities in Adjacent Markets

	Customer Issue	Entegris Solution	
Comp Semi/LED 	Process gas purity has been shown to increase yields in HBLEDs	Gas purification systems for the MOCVD process	
PV Solar 			
Aerospace 			

# A Portfolio of Opportunities in Adjacent Markets

Customer Issue		Entegris Solution	
<div>Comp Semi/LED</div> 	<p>Process gas purity has been shown to increase yields in HBLEDs</p>	<p>Gas purification systems for the MOCVD process</p>	
<div>PV Solar</div> 	<p>Reducing contaminants in process fluids improves PV cell efficiencies</p>	<p>Gas and liquid filtration combined with ultra-high purity components</p>	
<div>Aerospace</div> 			

# A Portfolio of Opportunities in Adjacent Markets

	Customer Issue	Entegris Solution	
<b>Comp Semi/LED</b> 	Process gas purity has been shown to increase yields in HBLEDs	Gas purification systems for the MOCVD process	
<b>PV Solar</b> 	Reducing contaminants in process fluids improves PV cell efficiencies	Gas and liquid filtration combined with ultra-high purity components	
<b>Aerospace</b> 	High temperatures in jet engines require enhanced material performance	Specialized graphite bushings, rings and air seals replace existing materials	



## Positioned for Growth

- The technology changes facing our industry over the next five years are massive
- Contamination control is becoming even more critical to the industry
- We are working more closely than ever with our customers
- We are investing to fully realize both our near-term and long-term opportunities
- Adjacent markets will recover and will continue to offer paths for growth



# Delivering Higher Value at Advanced Nodes

Todd Edlund

Vice President and General Manager, CCS Division



# Contamination Control Solutions Division Focus on Growth

## **Growth Drivers**

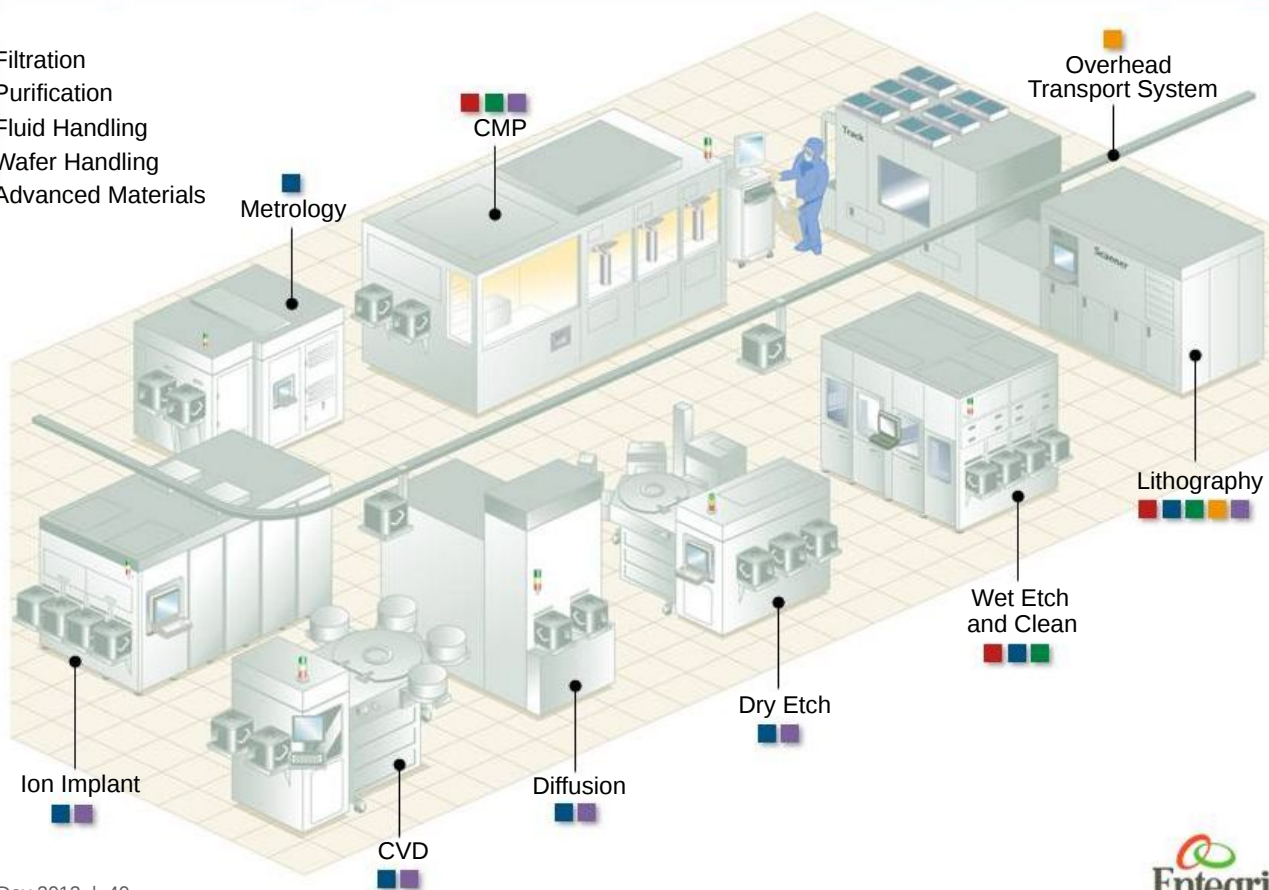
- Bring greater value and additional product solutions to growing semi processes
  - Wet Etch and Clean
  - Lithography
  - CMP
- Apply solutions to other challenging markets

CCS is uniquely positioned to control contamination from production of raw chemicals to point of use



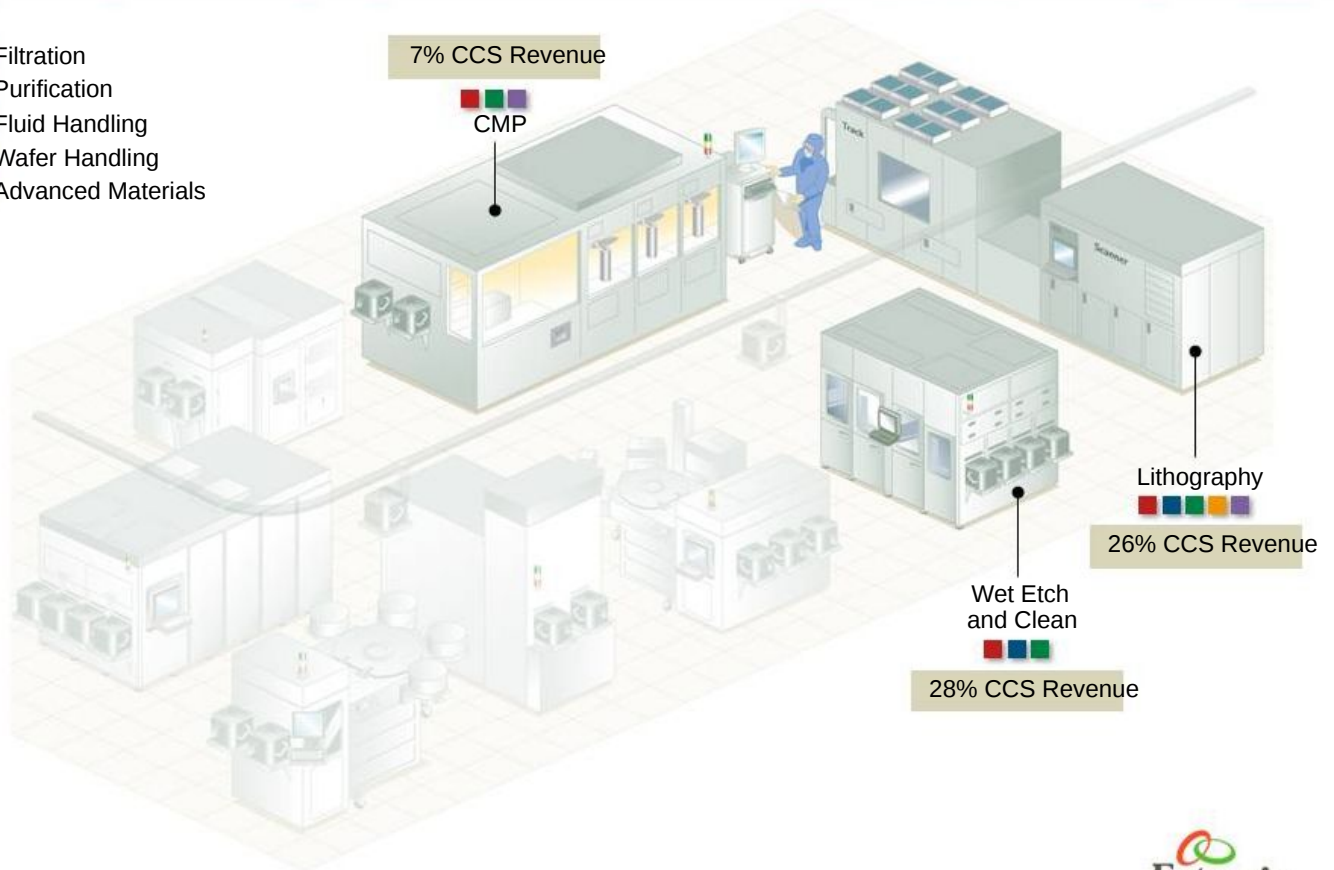
# Entegris Technologies Touch All Fab Critical Processes

- Filtration
- Purification
- Fluid Handling
- Wafer Handling
- Advanced Materials



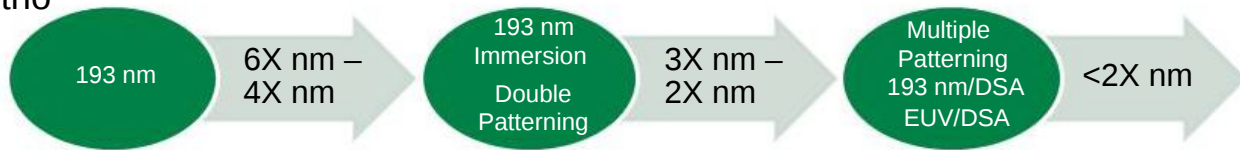
# Three Key Process Areas for Entegris

- Filtration
- Purification
- Fluid Handling
- Wafer Handling
- Advanced Materials

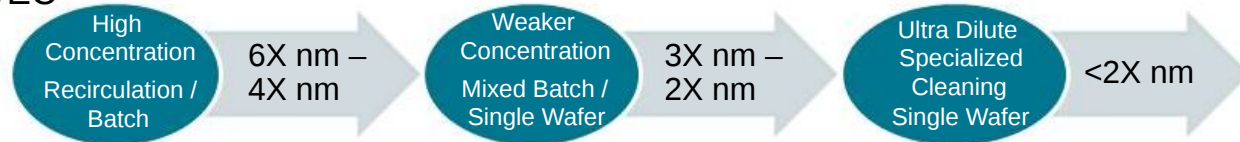


# Advancing Technology Nodes Drive Our Product Demands

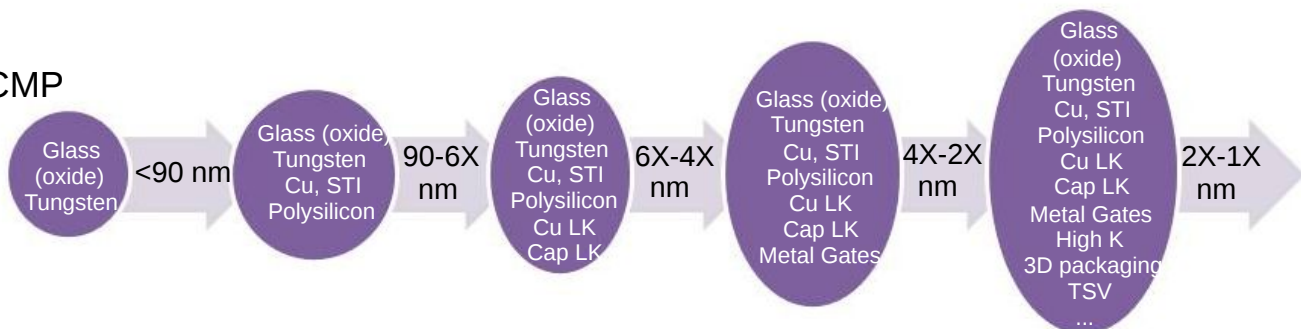
## Litho



## WEC



## CMP



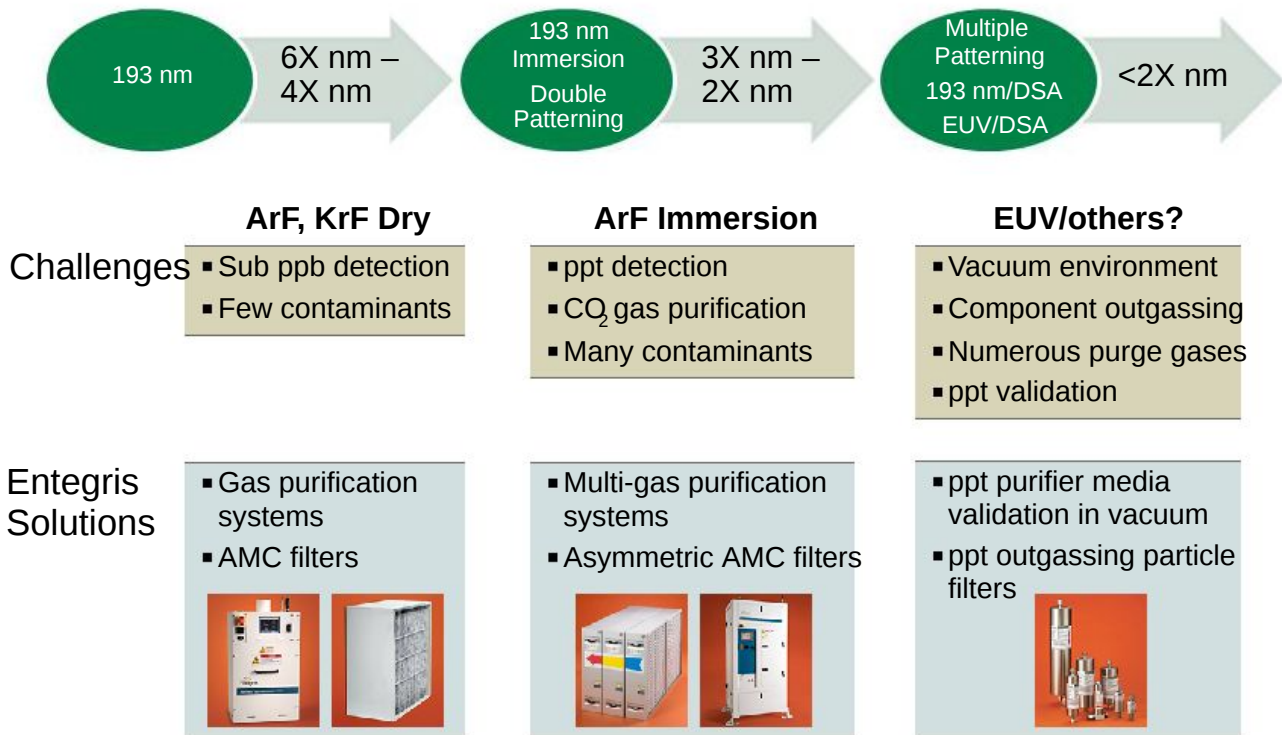
# Photolithography Solutions: Blanketing the Process

- Valves
- Fittings
- Pumps
- POU filters
- Gas filters
- Chemical filters
- HUGs
- Reticle pods
- UPW purification systems
- Scanning mirrors

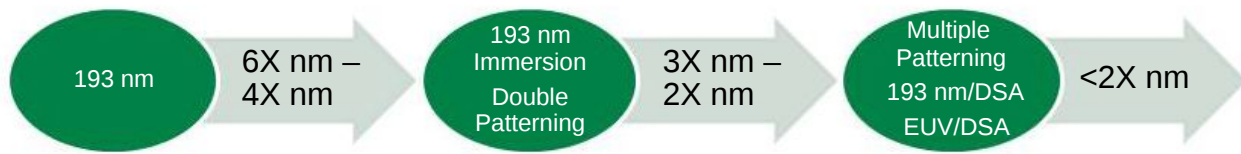




# Litho Technology Driving Gas Contamination Control Solutions



# Dispense and Filtration Combination: Increasing Throughput and Yield and Decreasing Waste



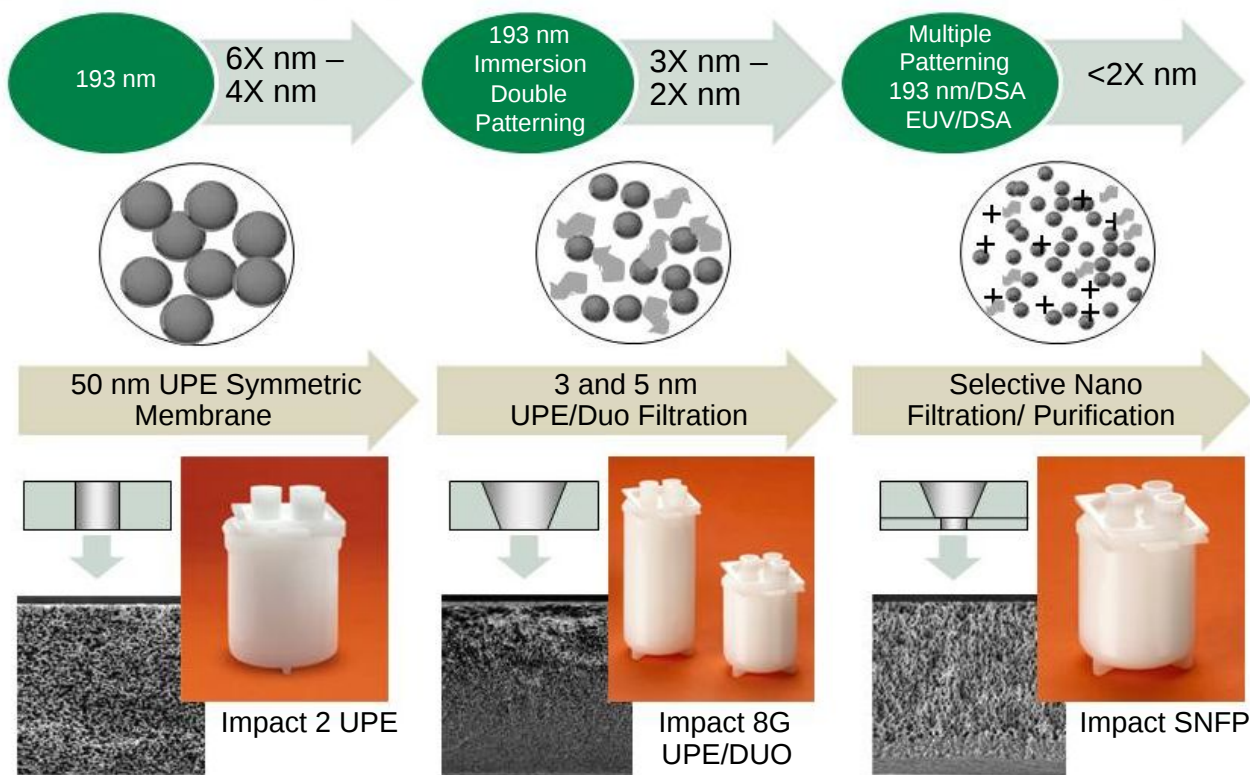
Combining two-stage filtration/dispense and asymmetric filters to reduce microbridging



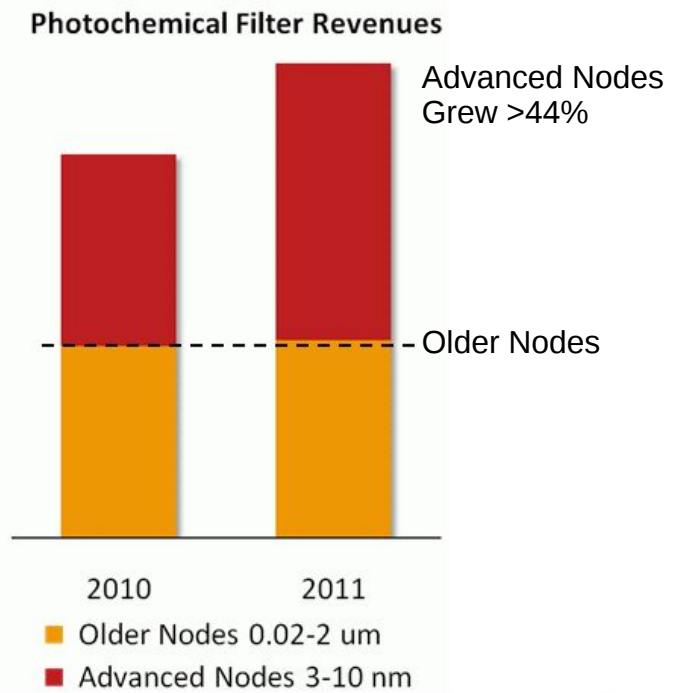
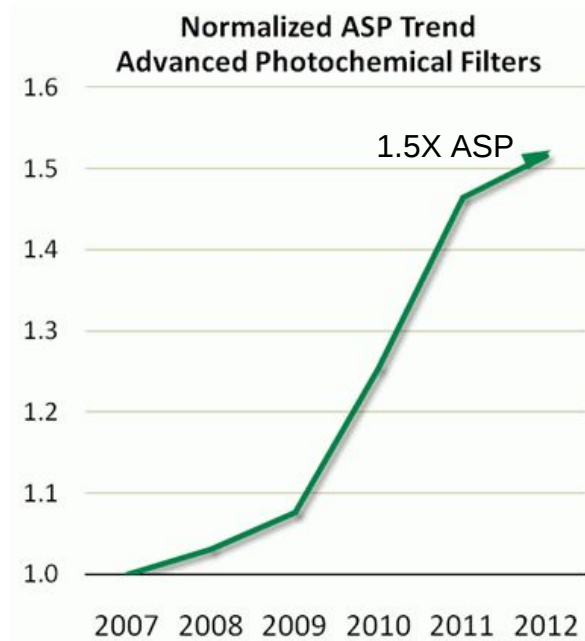
Leveraging RFID smart technology to rapidly eliminate defect-causing microbubbles



# Photochemical Filtration Challenges and Solutions



# Photochemical Filtration Delivering Higher Value to Customers

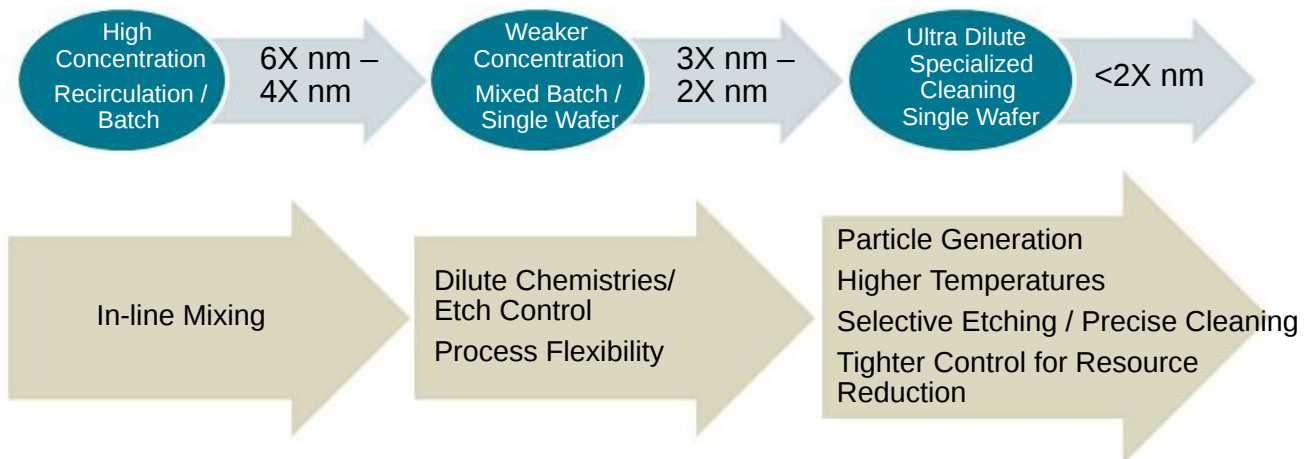


# Wet Etch and Clean Solutions: Production to Consumption

- Valves
- Fittings
- Liquid filters
- Flow control
- Containers
- Manifolds



# Evolving Challenges for Wet Etch and Clean Applications



## Sensing and Control Solutions



NT6500



NT6510



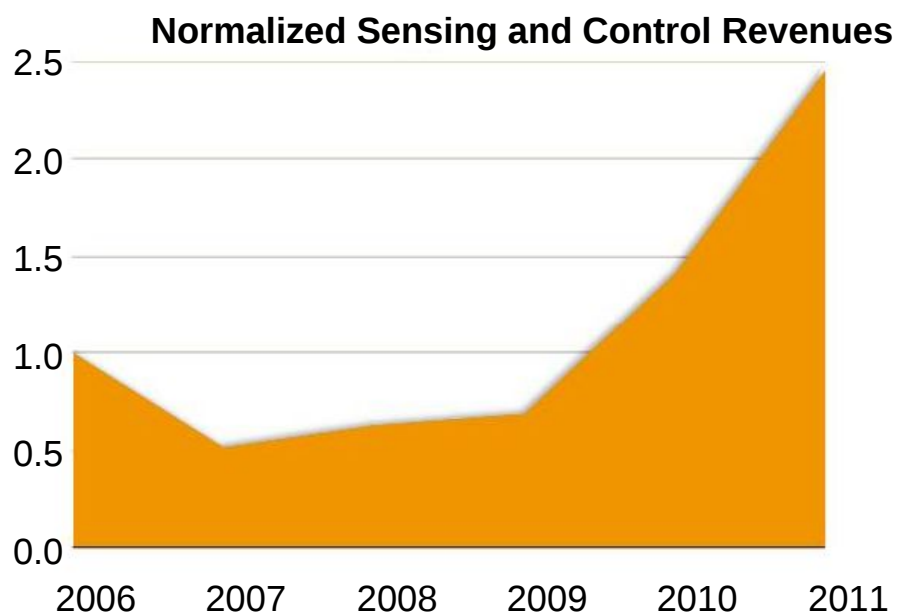
NT4401



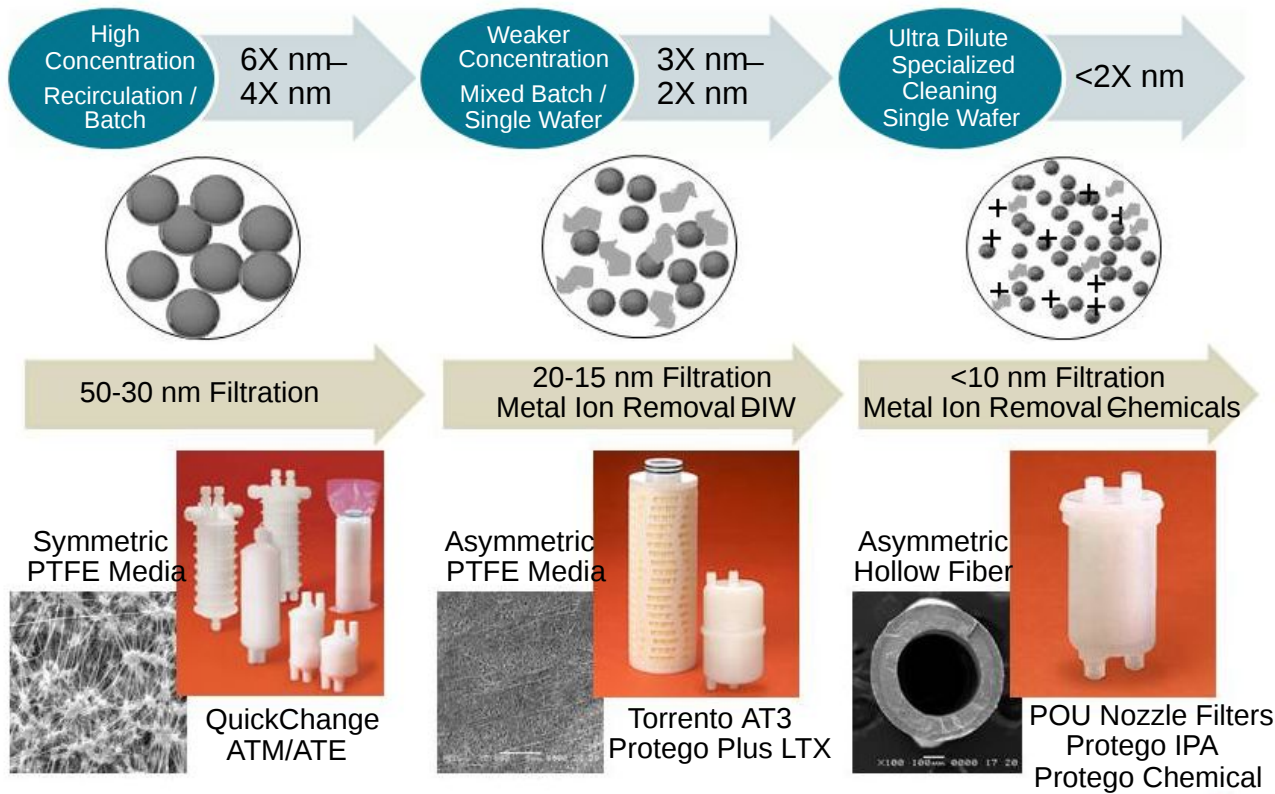
Sensor Technology  
NT6510 Phase II

## Wet Etch and Clean Revenue: Sensing and Control

***Entegris benefits from WEC move to sophisticated flow control***

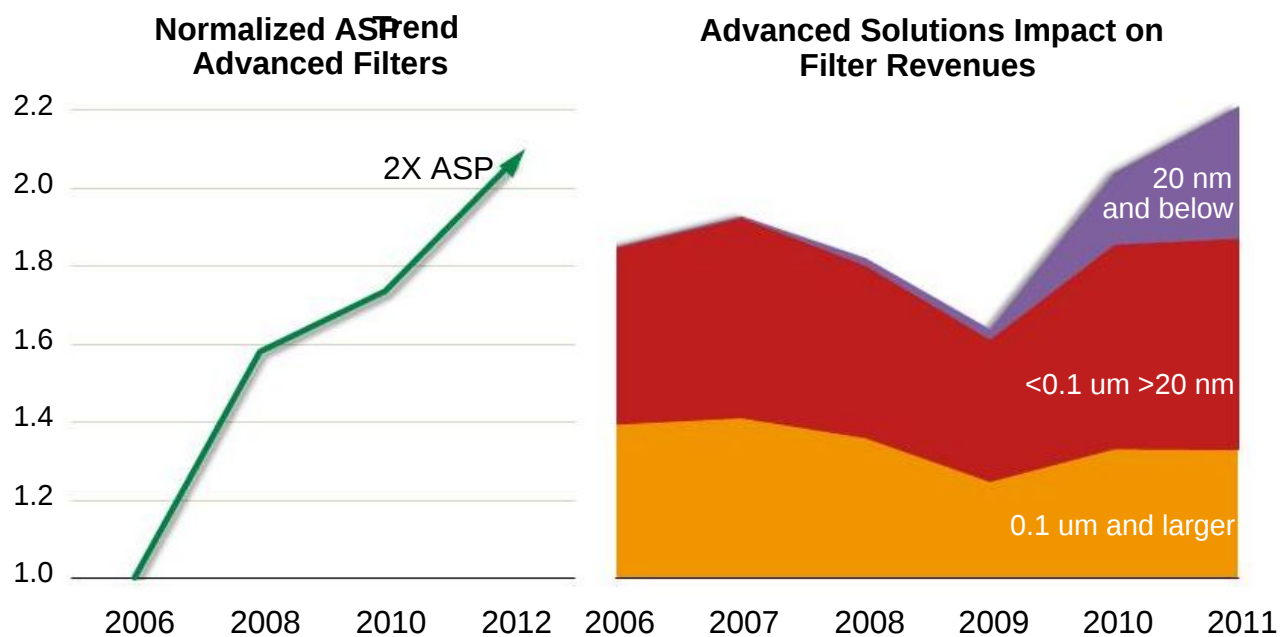


# Evolving Contamination Control Challenges for WEC Applications





# WEC Filtration Value Growing with Advanced Technology



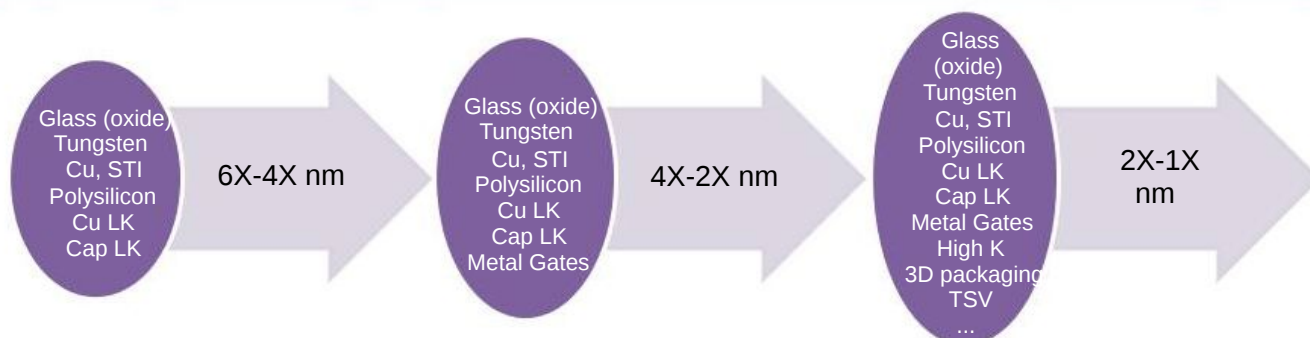
## Total CMP Solutions: Room to Grow our SAM

- Filters
- Flow control
- PVA brushes
- Valves
- Fittings
- Containers
- Coatings





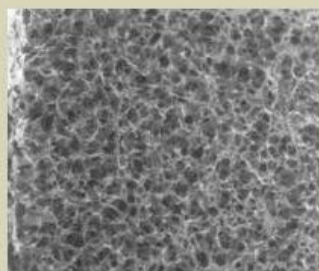
# Post CMP Clean Brush: Establishing New SAM



Consistent cleaning  
Longer life



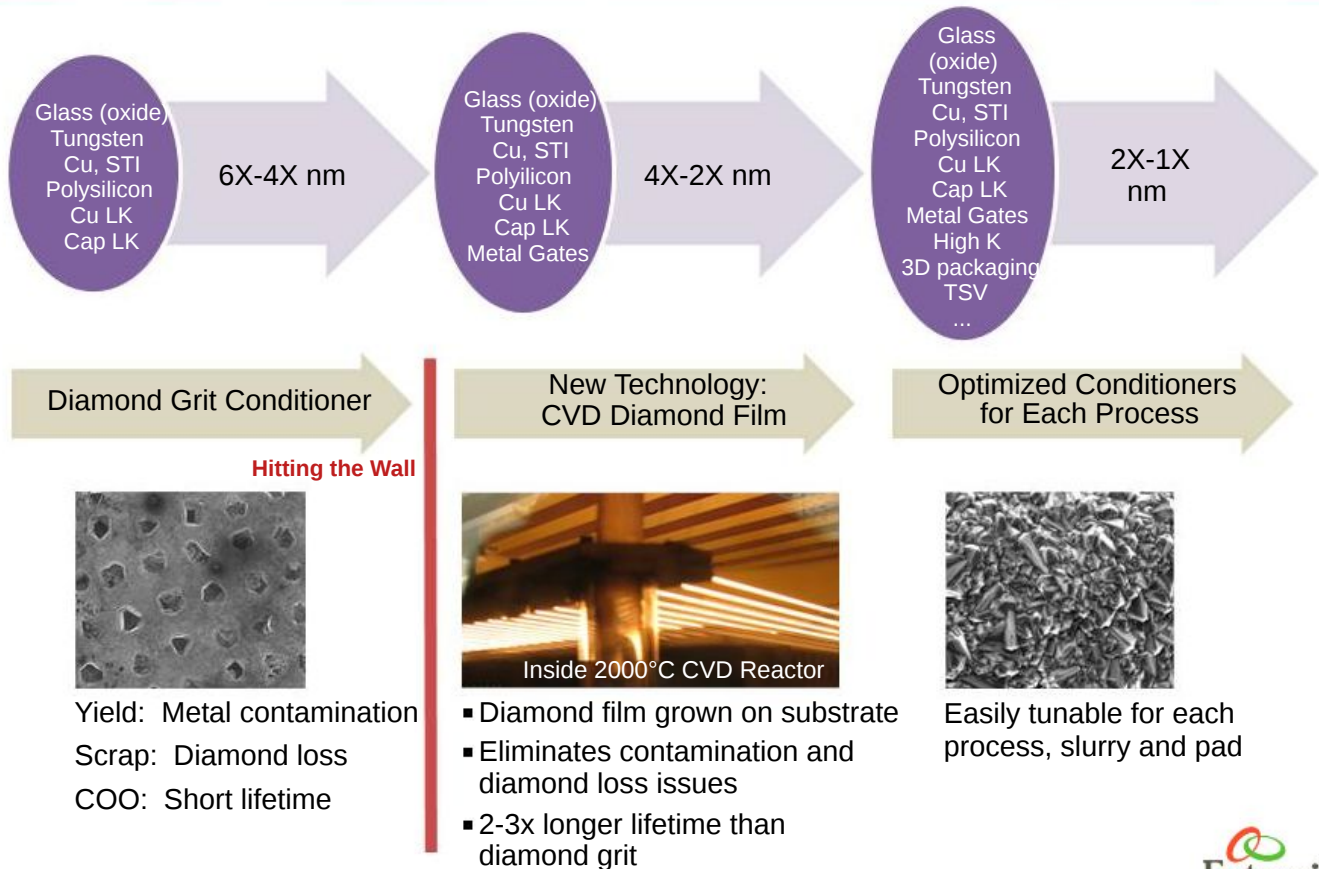
Particle cleaning  
Organic residue cleaning  
Minimize induced defect



Advanced production line  
Ultraclean materials  
High cleaning efficiency /  
low defects



# CMP Pad Conditioner: Combining Capabilities to Expand our SAM



# Entegris R&D Infrastructure Serves Our Diverse Solution Set



Asia and Japan



North America

● R&D Centers    ★ Materials, Technology & Applications Labs    ★ Quality Labs    ★ Commercial Labs    ★ R&D Labs

## Partnerships

IMEC, IBM, several universities and customer joint developments address emerging needs and work on yield and efficiency improve

# The New i2M Center for Advanced Materials Science

- Bedford, MA
- \$55M to \$60M investment
- 100 employees
- Purpose-built for coming generation of nano level capabilities
  - Advanced membrane/separation media manufacturing and R&D liquid and gas applications
  - Advanced specialty coating manufacturing and R&D
  - New synergistic products
- Commitment to investing in critical capabilities around clean materials and leading-edge contamination control solutions



## Advancing Customer Demands Play to Our Strengths

- Challenging contamination control demands at advanced nodes are driving up the value of what we do
- Entegris is already delivering solutions that are being quickly adopted for use in key semiconductor processes
- We're uniquely positioned to deliver comprehensive solutions from material production to consumption
  - Applicable to new market space
- We will make appropriate investments to support the customers that are setting the pace for the industry

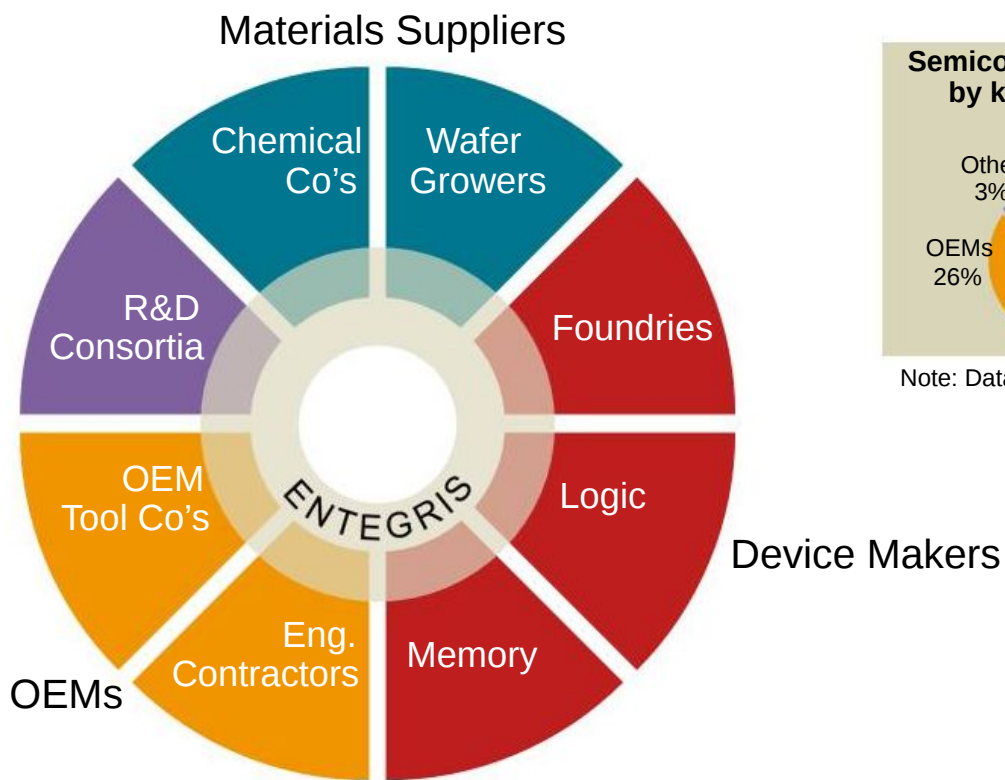
# Why We Are Winning in the Market

Greg Morris

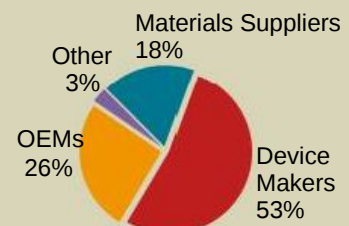
Vice President and General Manager, Global Field Operations



# Across the Semiconductor Ecosystem



## Semiconductor-related sales by key customer type



Note: Data reflects sales for FY2011

## Only a Handful of Companies Can Afford to Drive Industry Technology Roadmap

- Fewer fabs can afford cost of next generation
- Top three IDMs (Samsung, Intel and TSMC) control half of total industry spending in 2012
- Top ten control approximately 60% of global capacity
- More logic IDMs go fabless
- More tech partners and joint ventures

Device makers are managing their technology roadmaps and supply chains more globally

Source: Gartner, March 2012

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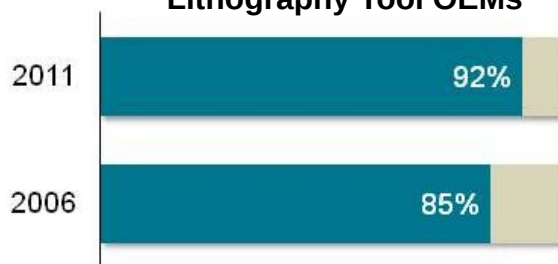




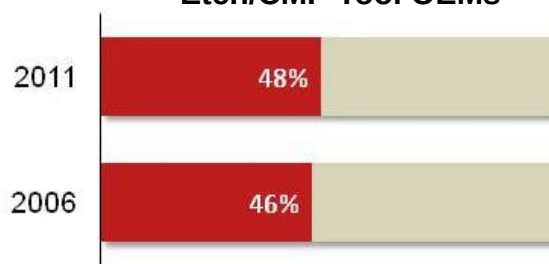
# Our Changing Market Dynamics

## Consolidation of OEMs

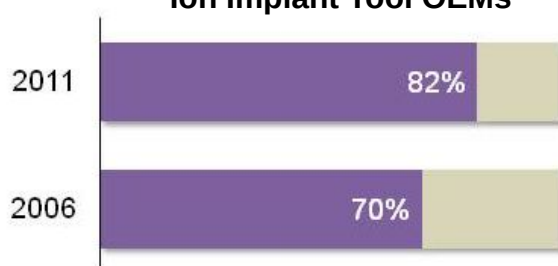
**Market Share of Top 2  
Lithography Tool OEMs**



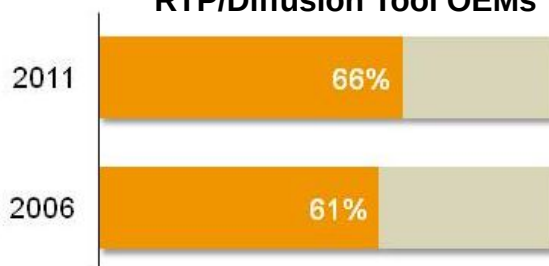
**Market Share of Top 2  
Etch/CMP Tool OEMs**



**Market Share of Top 2  
Ion Implant Tool OEMs**

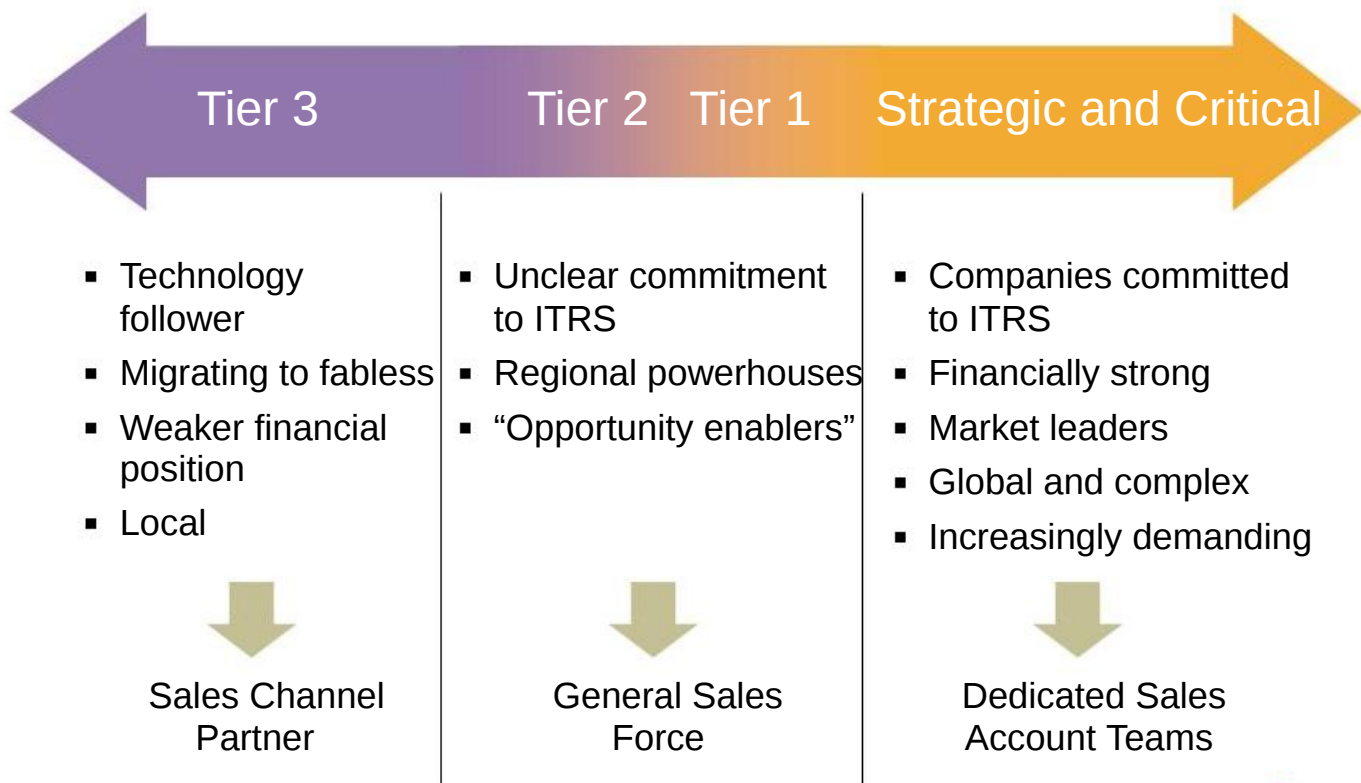


**Market Share of Top 2  
RTP/Diffusion Tool OEMs**



Source: Gartner, March 2012 and April 2007

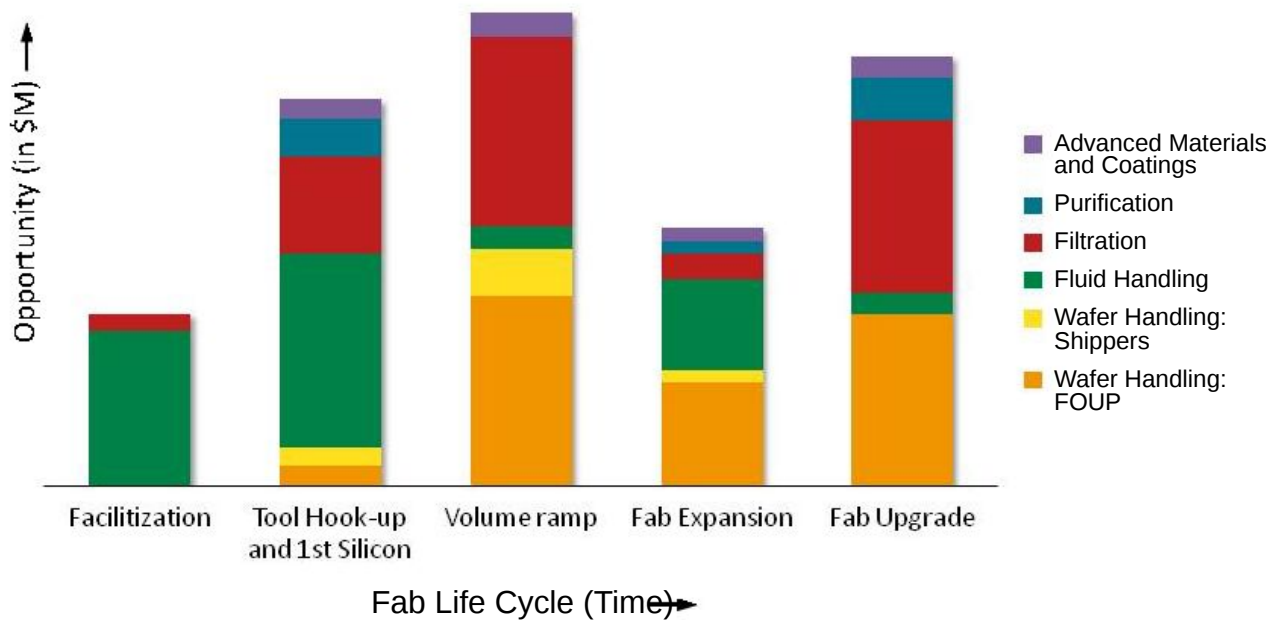
## Focusing Our Resources On the Most Strategic and Critical Customers



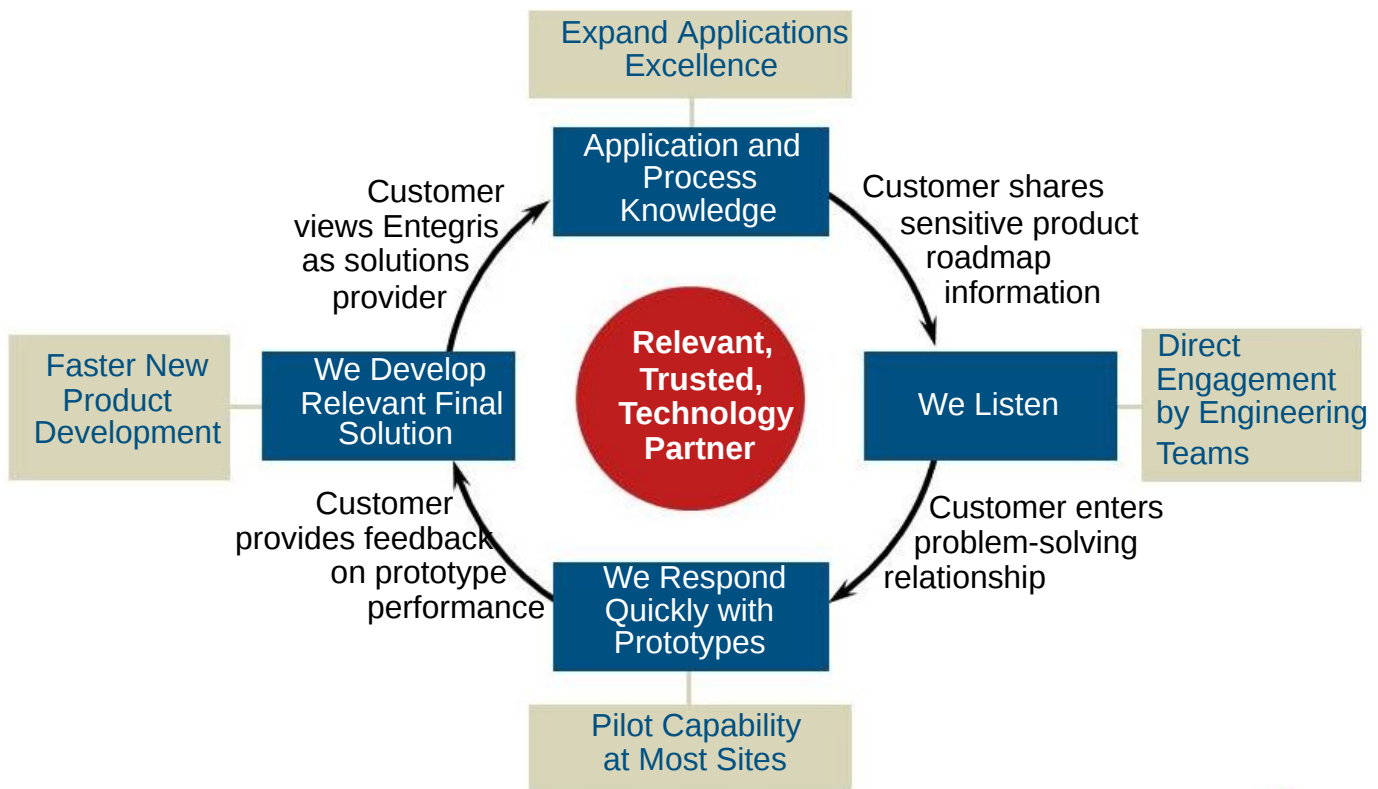
# Entegris is Leveraged Throughout the Fab Life Cycle

***Our solutions have a critical role in volume ramp and fab upgrades***

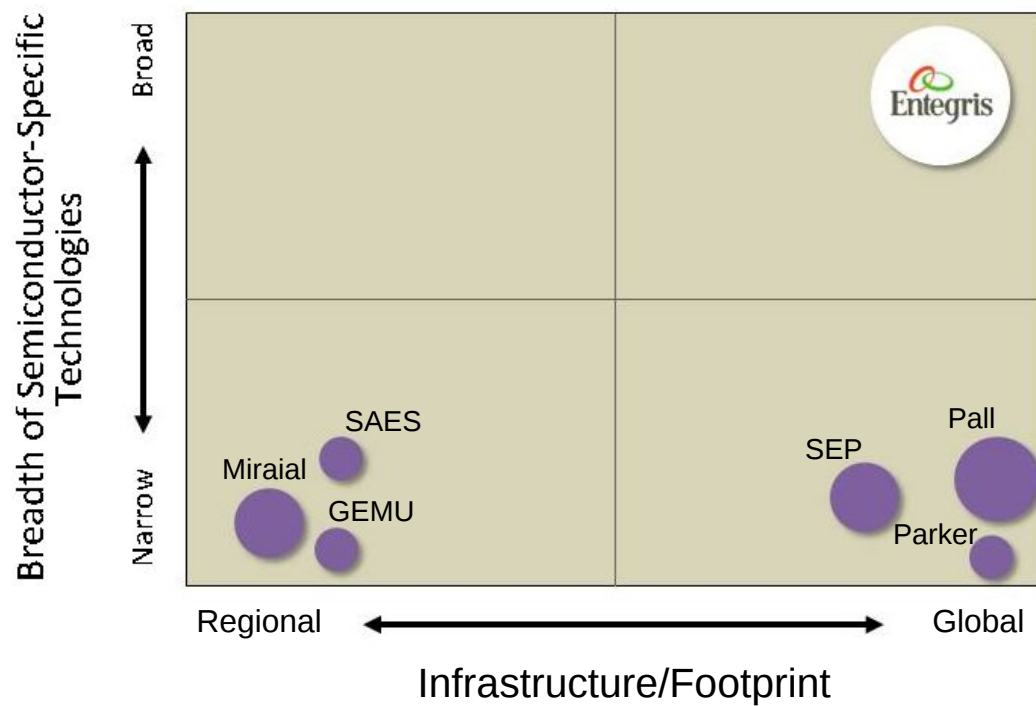
Entegris Sales Opportunity by Product



# Our Business Model: Increasing Customer Intimacy to Increase Share



## Global Footprint and Breadth of Technology Provide Unique Competitive Position



# Market Share Wins: The Right Technology at the Right Time

## ***Advanced FOUPs at fab customer***

- Cross contamination, moisture control and particle reduction at 32 nm created new technical requirements
- We demonstrated our understanding of problem with our ongoing work with OEMs, consortia and technology leaders
- Our investments through the last cycle yielded the right technology at the right time



Device  
Makers

## Market Share Wins: Offering the Most Pure Solutions

### ***Advanced wet etch and clean filtration for fab customers***

- Leading fabs consulted with Entegris regarding yield issues occurring during ramp of 32 nm and 28 nm processes
- We quickly delivered our Torrento® filter for wet etch and clean processes
- Torrento uses Entegris' membrane and surface modification expertise to provide the most advanced product on the market for this application



## Market Share Wins:

### Understanding Customer Needs Enables Share Gains in Other Areas

#### ***Advanced coatings at OEM customer***

- Advanced ion implant processes require chamber components and materials that can withstand high temperature and corrosion
- We used our proprietary coatings technology to develop the market-leading cleaning and coating solution for e-chucks
- Our deep understanding of the OEMs required technology enabled us to gain share in other advanced materials product areas



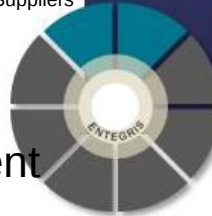


# Market Share Wins: Offering the Most Pure Solutions

## ***New container solutions for materials customers***

- Higher levels of purity of all chemicals is required for 2X technology nodes
- Chemical suppliers require that new container solutions also seamlessly fit with existing fab connections
- Entegris offers the most pure container solutions
- By meeting all country-specific transportation standards prior to product launch, Entegris' solutions speed user deployment

Materials  
Suppliers



## In Summary

- Customer consolidation in our markets is providing opportunities to leverage technology and product breadth and global footprint
- We've aligned our field operations to focus on the most impactful customers
- We're winning in the market by increasing our intimacy with key customers

# What This Means for Investors

Greg Graves  
Executive Vice President and CFO



# The 2011 Scorecard: Building on Another Great Year



## Superior Growth

- Record sales of \$749M in 2011
- Grew faster than our markets and our peers



## Superior Profitability

- Record operating profit
- Achieved target model
- Record cash flow from operations

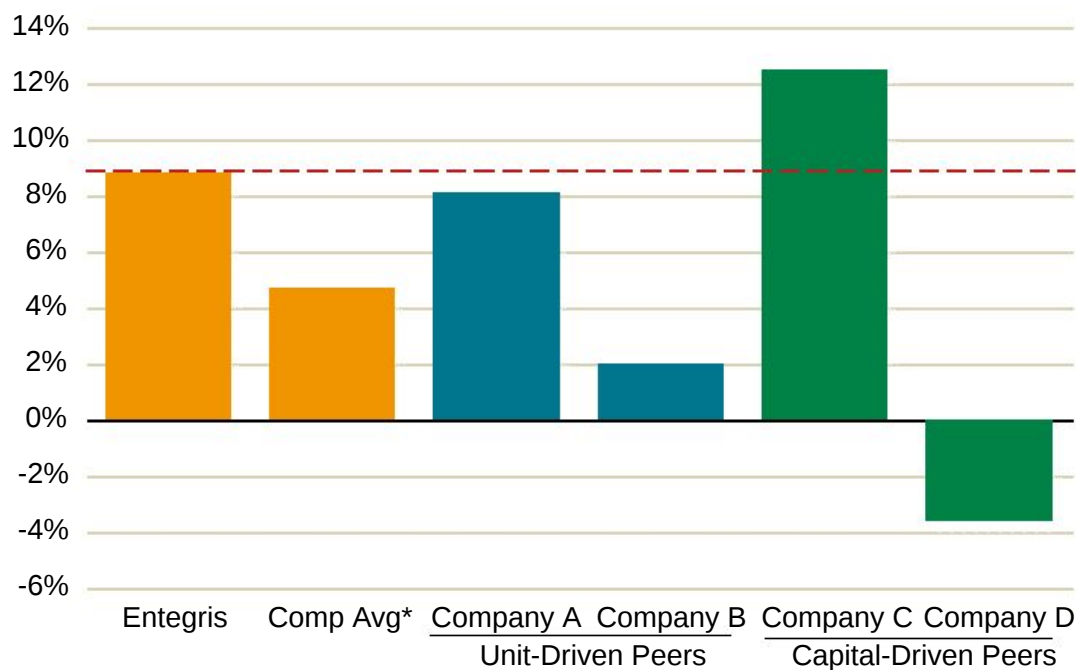


## Strengthened Financial Position

- Cash balance exceeding \$265 million
- Zero debt

## Strong Relative Revenue Growth

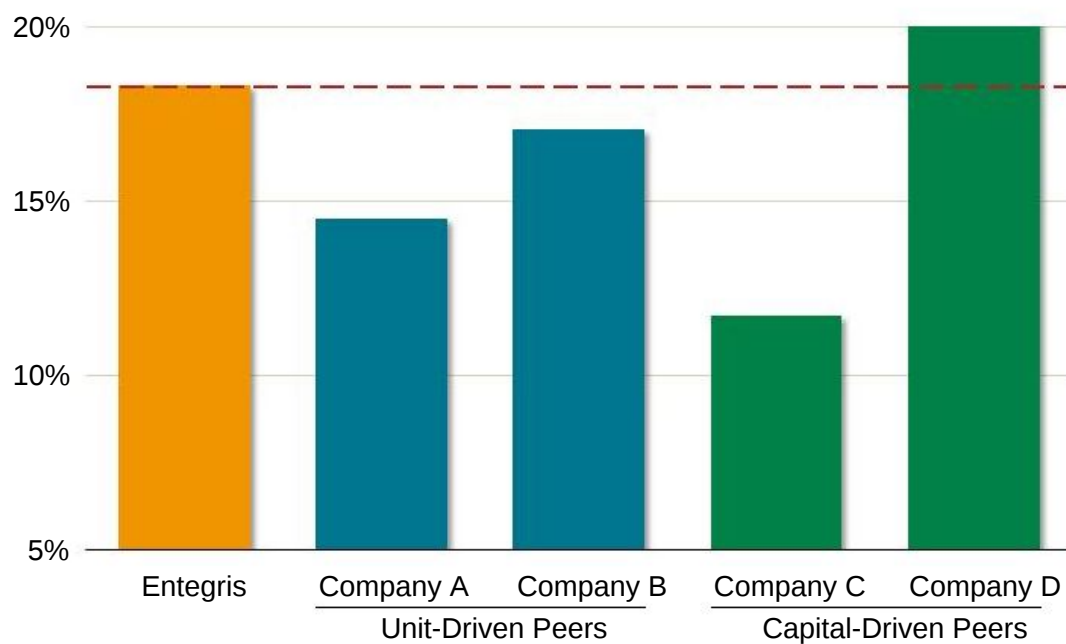
### 2011 revenue growth vs. peers



\*Comparable weighted average growth rate based on 65% unit-driven and 35% capital-driven

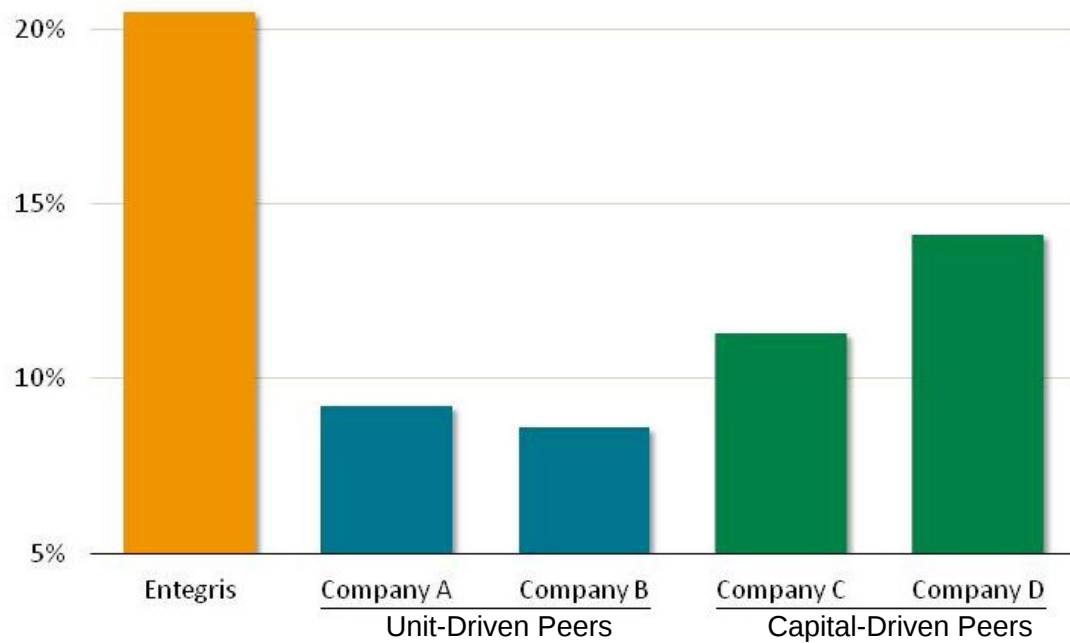
## Strong Relative Profitability

**2011 operating margin (EBITA) vs. peers**



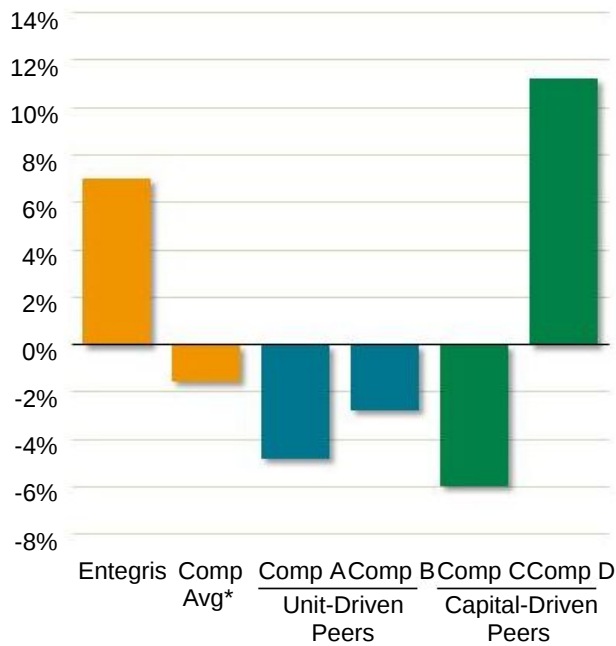
## Best-in-Class Return on Invested Capital

### ***2011 ROIC vs. peers***

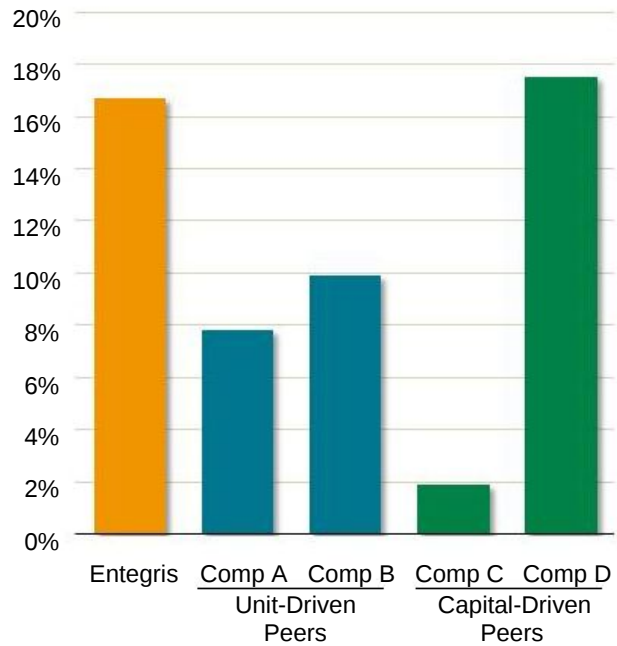


# Strong Performance Continues in 2012

**Q1-12 Revenue Growth vs. Peers**



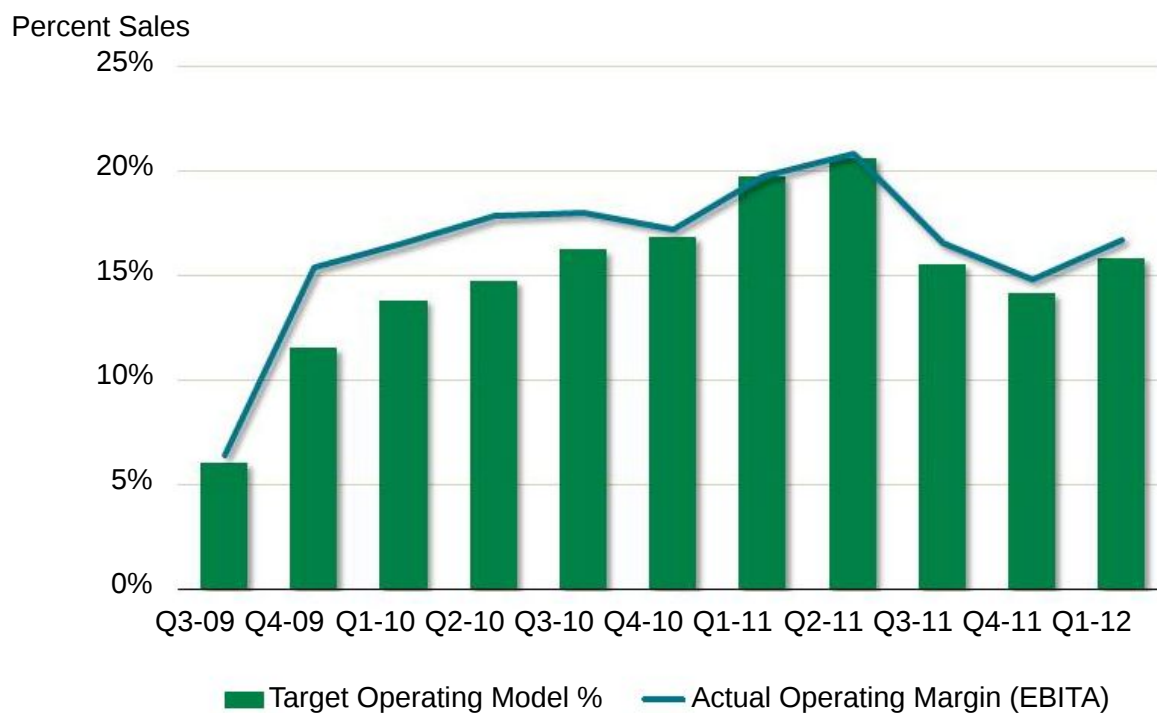
**Q1-12 Operating Margin (EBITA) vs. Peers**





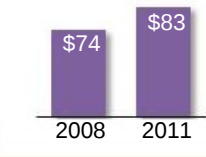
\*Comparable weighted average growth rate based on 65% unit-driven and 35% capital-driven



## Achieved Target Model Every Quarter Since Introduction



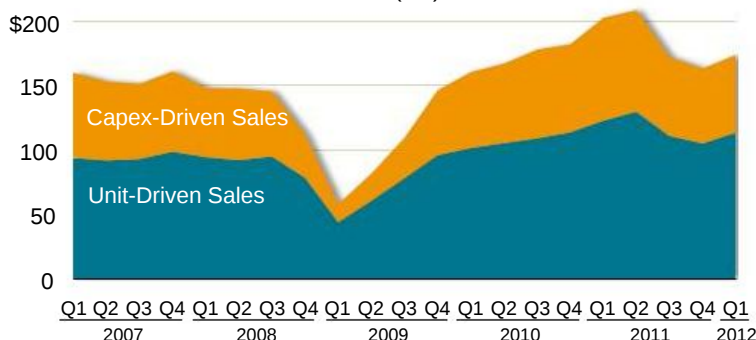
# Well Positioned to Continue to Perform: Division Portfolio

	CCS	ME	SMD
<b>Growth Profile</b>	<p>CAGR: 13.5%</p>  <p>High growth driven by increasing contamination control requirements</p>	<p>CAGR: -1.5%</p>  <p>Mature market gains at larger diameters; offset by declines in 200 mm and below</p>	<p>CAGR: 3.9%</p>  <p>Growth in adjacent markets and geographic expansion</p>
<b>Operating Margin at Mid-cycle</b>	23% -28%	14% -19%	15% -20%
<b>Investment</b>	High investment to sustain superior growth and margins	Minimal investment beyond 450 mm and EUV Pods	Modest investment to expand materials capabilities and reach beyond North America
<b>Portfolio Position</b>	High-Profit Growth Engine	High Cash Flow	Diversified Growth

# Well Positioned to Continue to Perform: Largely Unit-Driven Business Provides a Stable, Growing Base

Approximately two thirds  
of Entegris revenue is  
driven by wafer starts

**Entegris Quarterly Revenue Contribution**  
(\$M)



**Entegris Unit-Driven Revenue per MSI**

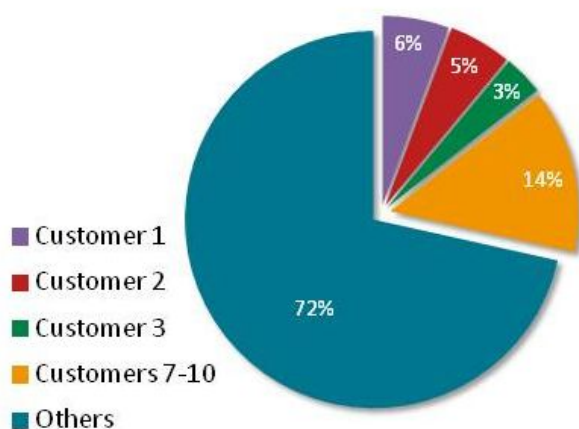


← Revenue per MSI has  
increased over time

Source: Gartner March 2012

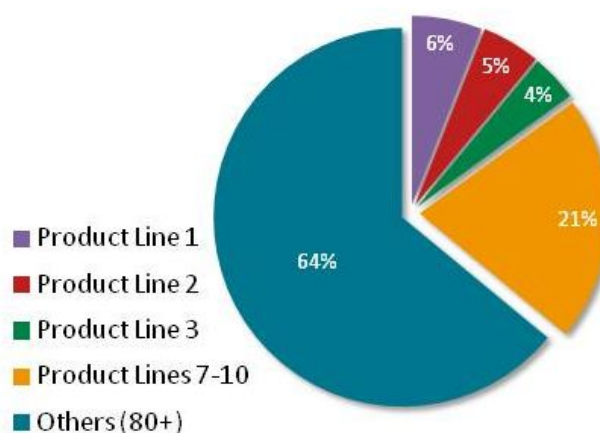
## Well Positioned to Continue to Perform: Customer and Product Diversification Contribute to Stability

Revenue by Customer



- Our largest customers are typically only 5% to 7% of total revenue
- Our top ten customers are less than 30% of revenue

Revenue by Product Group



- Our largest product lines are typically only 5% to 7% of total revenue
- Our top ten product lines are less than 40% of revenue

# Investing to Insure Future Growth



- Enhancement of 300 mm wafer shipping and process products
  - Market-leading 450 mm solutions
  - Advanced filtration for Wet Etch and Clean
- 



- i2M Center for Advanced Materials Science to support next-generation development of membranes and coatings
- 



- Sales organization focused on critical customers
- Labs and specialized manufacturing sites close to key customers

## Updated Target Earnings Model at Various Revenue Levels

	Q1-08 <sup>1</sup>	Q1-11 <sup>1</sup>	Q1-12 <sup>1</sup>	Quarterly Revenue Level <sup>2</sup>		
<b>Revenue (\$M)</b>	\$148	\$203	\$175	\$170	\$190	\$220
<b>Adjusted Operating Margin<sup>3</sup></b>	9.4%	19.7%	16.7%	13% -15%	16% -18%	20%+
<b>Earnings Per Share<sup>4</sup></b>	\$0.10	\$0.23	\$0.14	\$0.11 - \$0.13	\$0.15 - \$0.17	\$0.22+

- Goal of \$1 EPS at \$1 billion run rate remains intact
- Increased investment levels will be staged over the next several quarters
- Operating margins are attractive and remain above most comparable companies
- Increased spending at lower revenue levels allows for continued investment through the cycle

<sup>1</sup> Q1-08, Q1-11 and Q1-12 results are on a non-GAAP basis.

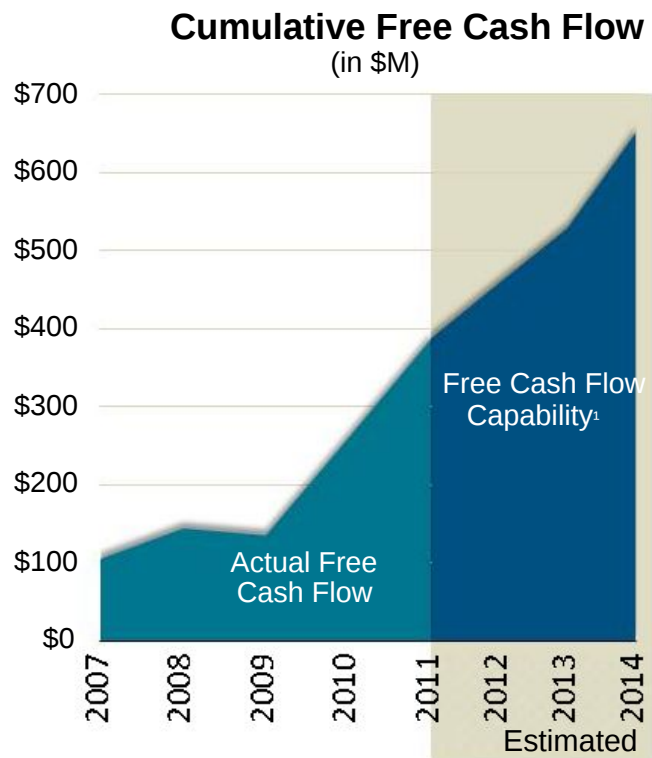
<sup>2</sup> Represents range of adjusted operating margin based on respective quarterly revenue levels.

<sup>3</sup> Adjusted operating margin defined as GAAP operating income plus amortization, restructuring costs, impairment of goodwill, and fair value mark-up of inventory.

<sup>4</sup> Q1-08 shares outstanding equal 116 million. Q1-11 shares outstanding equal 135 million. Q1-12 and all other scenarios shares outstanding equal 138 million.

## Strong Cash Flow Across the Cycle

- Generated \$127 million of free cash flow in 2011
- Cumulative free cash flow of \$387 million since 2007
- During the worst downturn in the industry's history, free cash flow was only \$9 million negative
- 2011 EBITDA of \$163 million



<sup>1</sup> Free cash flow capability assumes no M&A activity or change in capital structure

## Balance Sheet Continues to Strengthen

***\$ and share data in millions***

	March 31, 2012	Dec. 31, 2011	Dec. 31, 2010	Dec. 31, 2009
Cash	\$267	\$274	\$134	\$69
Total Assets	\$736	\$725	\$601	\$505
Total Debt <sup>1</sup>	\$0	\$0	\$0	\$72
ShareholdersEquity	\$628	\$608	\$464	\$350
Common Shares Outstanding	137	136	133	130

At December 2011, Entegris had debt-free balance sheet and \$2 in cash per share

<sup>1</sup> Total debt equals long-term debt, current maturities of long-term debt, and short-term borrowings



## In Summary

- Our results in the past two years demonstrate our ability to out-grow the market and deliver superior profitability and excellent cash flow
- Our core technologies are critical in solving the industry's most difficult contamination issues
- We are expanding the breadth of our technology through sustained and focused investment
- The changes to our target model will provide the flexibility to strategically invest through the semiconductor cycle
- We are committed to continued growth and achieving superior profitability

