

**As of September 30, 2011**

**Fundamentals**

Price .....	\$34.39
52-Wk Range .....	\$31.60-\$52.69
Shares Outstanding* .....	22.9M
Market Cap .....	\$789M
Cash & Cash Equivalents .....	\$302.5M
Annual Revenue (T4Q) .....	\$445.4M

\* Based on balance sheet data.

**Current Valuation**

Price/Revenue (T4Q) .....	1.8x
Price/Book .....	1.4x
Price/Earnings (T4Q) .....	15.3x

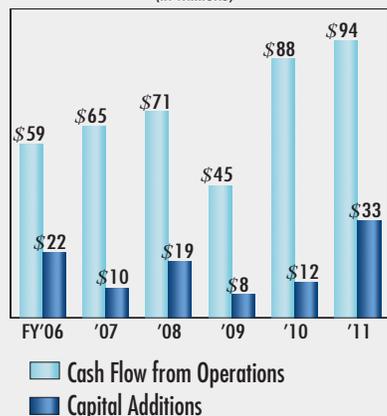
T4Q – Trailing Four Quarters

**Analyst Coverage\***

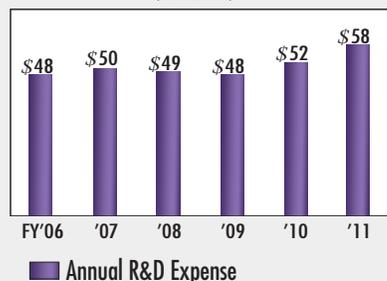
Avinash Kant ~ D.A. Davidson  
Dmitry Silversteyn ~ Longbow Research  
Paul Leming ~ Ticonderoga Securities

\* This list is for informational purposes only. Cabot Microelectronics Corporation does not endorse any opinions or forecasts made.

**Strong Cash Generation**  
*(in millions)*



**Commitment to R&D**  
*(in millions)*



**ABOUT THE COMPANY**

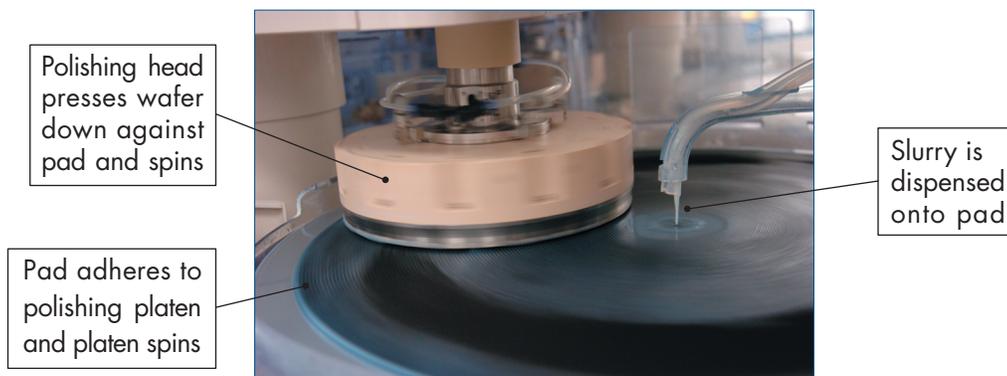
Cabot Microelectronics Corporation (**NASDAQ: CCMP**), headquartered in Aurora, Illinois, is the world's leading supplier of chemical mechanical planarization (CMP) slurries used in semiconductor and data storage manufacturing, and a growing CMP pad supplier to the semiconductor industry. The company's products play a critical role in the production of advanced semiconductor devices, enabling the manufacture of smaller, faster and more complex devices by its customers. Since becoming an independent public company in 2000, Cabot Microelectronics has grown to approximately 1,000 employees worldwide.

**OUR PRODUCTS AND THE CMP PROCESS**

**Our Products:**

**CMP Slurries**—Liquid solutions comprised of abrasive particles, chemicals and deionized water  
**CMP Pads**—Highly engineered thermoplastic disks with grooves to channel the slurry

**CMP Process:**



**OUR MISSION**

To create value by developing reliable and innovative solutions, through close customer collaboration, that solve today's challenges and help enable tomorrow's technology.

**OUR STRATEGY**

Our primary strategy is to strengthen and grow our core CMP consumables business. For example, we have expanded our total addressable market by approximately 40 percent by entering into the CMP polishing pad market, and we have strengthened our copper CMP slurry position through our acquisition of Epoch Material Co., Ltd. We are also looking to advance our Engineered Surface Finishes business by expanding our polishing expertise into new markets, such as optics and prime wafer polishing.

**IR Contact:**

Trisha Tuntland, Investor Relations Manager  
(630) 499-2600  
investor\_relations@cabotcmp.com

This Investor Fact Sheet contains information and statements that may constitute forward-looking statements. They are subject to a number of factors that could cause Cabot Microelectronics' actual results to differ materially from what is indicated here. Please see the company's latest Securities and Exchange Commission filings for more information.

### CMP Slurry Products

**Tungsten**—The company's slurries are used to polish tungsten in semiconductor chips used mainly in mature logic applications such as for automotive uses and in chipsets, and in memory devices, including cell phones, gaming devices and wireless multimedia platforms. The company's next generation slurries, WIN<sup>®</sup>, are tunable, allowing customers greater flexibility, improved performance and a reduced cost of ownership.



**Dielectrics**—These products are used to polish the oxide layers of a semiconductor chip. These layers insulate the wiring layers in both logic and memory chips. The Semi-Sperse<sup>®</sup> product line was a pioneer solution for polishing oxide for 250nm technology and with the company's updated technology continues to be used at advanced nodes. The SiLECT<sup>®</sup> product line, which uses an innovative abrasive, was developed to meet the needs of 90nm and 65nm technologies. The product line, iDIEL<sup>®</sup>, is used for advanced applications and can provide significant advantages in reducing defects.



**Copper**—The iCue<sup>®</sup> line of copper and barrier slurries is used for polishing the most advanced logic chips, such as microprocessors used in computers, graphics systems, gaming systems and communication devices. Complementing and expanding the iCue product line is the company's Epoch line of copper slurry products. Cabot Microelectronics supplies slurries that polish the copper films, as well as those that polish the barrier and advanced low-K dielectric materials that separate the individual copper lines.

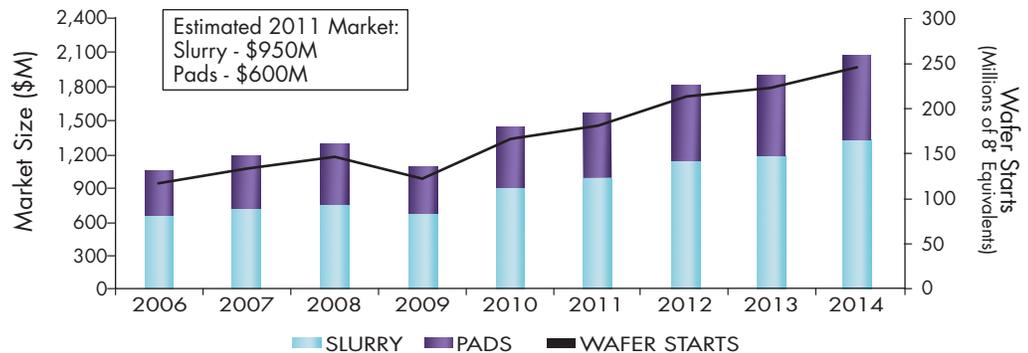


**Data Storage**—Used in polishing magnetic heads and hard disks, the company's slurries are designed to significantly improve the surface finish and planarity of hard disk drive components, enabling greater storage capacity.



### CMP CONSUMABLES MARKET

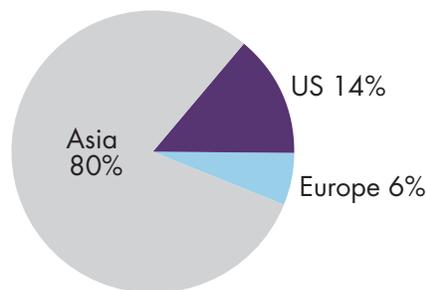
The CMP Consumables Market is primarily driven by wafer starts:



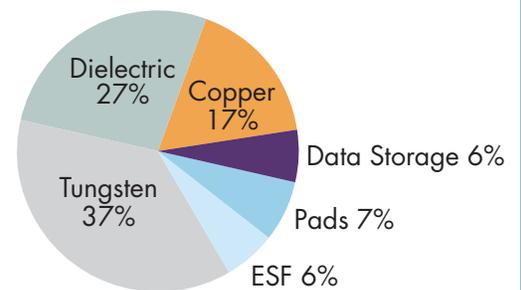
Sources: Semico (wafer starts); Cabot Microelectronics' Internal Estimate (market size)

### FISCAL 2011 REVENUE

#### Revenue by Geography



#### Revenue by Product Line



### INVESTMENT HIGHLIGHTS

- **Attractive Market**—The semiconductor industry is a large, growing industry fueled by increasing consumer demand for computers, cell phones, wireless multimedia platforms, tablets, etc. In addition, the semiconductor content in these devices is increasing and is becoming more complex, driving CMP slurry market growth.
- **#1 Supplier of CMP Slurries**—Cabot Microelectronics believes it has approximately three times the annual revenue of the next largest CMP slurry supplier, and unmatched global infrastructure.
- **#2 Supplier of CMP Pads**—Cabot Microelectronics has become the second largest supplier of CMP pads with its Epic<sup>®</sup> D100 and D200 pad platforms, which are designed for longer pad life and lower defectivity.
- **Technology Leader**—About 25% of the company's workforce is dedicated to research and development, resulting in a strong IP portfolio of approximately 800 patents worldwide, and a solid base of new and legacy products.
- **Highly Profitable with Strong Cash Flow and No Debt**—Cabot Microelectronics' core CMP business is a unit-based consumables business, which is highly profitable and has limited capital intensity. The company's solid balance sheet allows it to invest through industry cycles, providing a strong base for sustainable growth in the future. The company also uses cash to fund acquisitions and share repurchase programs.