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Press Release

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Hermes Focus Asset Management Europe welcomes the court verdict on ASMI

Following the verdict of the Amsterdam Court of Appeal's Enterprise Chamber in the ASM International case, Hermes Focus Asset Management Europe (HFAME) is pleased that the legal proceedings have reached a conclusion and welcomes the verdict announced today.

Since the initial investment in ASMI in 2005, HFAME has encouraged the company to be managed in the interest of all stakeholders, including minority shareholders. HFAME believes the implementation of the court's decision will be an important step towards restoring investor confidence, and trusts that the implementation will be done in a way that is supportive of the effective running of the business. Like the Enterprise Chamber, HFAME is confident that the new Chairman and other Supervisory Board members will strive to resolve investor concerns with regards to ASMI's corporate governance, the strength of the management board, its strategy and operational performance. HFAME believes that resolution of these issues should positively impact the current negative implied valuation of the front-end business.

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Notes to editors:

About Hermes Focus Asset Management Europe Ltd. (HFAME)

HFAME is a specialist investment partnership within Hermes Fund Managers and is the manager of the specialist shareholder engagement European Focus Funds. HFAME invests in a concentrated portfolio of European publicly listed equities on behalf of institutional clients including pension funds. HFAME seeks to maximize long-term value of portfolio companies through changes in strategy, capital structure, management and corporate governance. HFAME has been a shareholder in ASMI since 2005.

About Hermes Fund Managers Ltd.

Hermes is a multi specialist asset management business which aims to offer its clients a responsible approach to delivering investment returns. Hermes provides a combination of specialist investment teams and products along with a robust operating platform from which to run them. Hermes offers investment solutions which range from alternative strategies such as fund of hedge funds, commodities and engagement focus funds to real estate, private equity and specialist equity products. Hermes invests assets on behalf of 202* clients across these product areas and has £25.7bn* under management. Additionally, Hermes helps pension funds meet the highest standards of responsible ownership through its innovative Equity Ownership Service, which has over £40 billion* of assets under stewardship.

* as at 31 March 2009