



# Balfour Capital Group ASML Holding N.V.

ASML is a Dutch multinational corporation headquartered in Veldhoven, Netherlands. It is the world's leading supplier of photolithography equipment essential for semiconductor manufacturing. ASML specializes in extreme ultraviolet (EUV) lithography systems, which are critical for producing advanced microchips used in various applications, including smartphones, data centers, and artificial intelligence. The company also offers deep ultraviolet (DUV) lithography systems, metrology and inspection systems, and computational lithography software.

## 1. Top 5 Competitors

ASML operates in a niche market with few direct competitors. Its main competitors include:

- Nikon Corporation – Offers lithography systems for semiconductor manufacturing.
- Canon Inc. – Provides lithography equipment, particularly for older-generation nodes.
- Applied Materials Inc. – Specializes in materials engineering solutions for semiconductor fabrication.
- Lam Research Corporation – Focuses on wafer fabrication equipment and services.
- KLA Corporation – Provides process control and yield management solutions for the semiconductor industry.

## 2. Largest Institutional Shareholders

As of the latest reports, significant institutional shareholders of ASML include:

- Capital World Investors
- Capital International Investors
- FMR LLC
- Edgewood Management LLC
- Fisher Asset Management, LLC
- Price T. Rowe Associates Inc.
- State Farm Mutual Automobile Insurance Co.
- Morgan Stanley
- JPMorgan Chase & Co.
- Washington Mutual Investors Fund

Collectively, institutional investors own approximately 52.3% of ASML's shares.



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## 3. Management Team

ASML's executive leadership includes:

- Christophe Fouquet – President and Chief Executive Officer
- Roger Dassen – Executive Vice President and Chief Financial Officer
- Frédéric Schneider-Maunoury – Executive Vice President and Chief Operations Officer
- Wayne Allan – Executive Vice President and Chief Strategic Sourcing & Procurement Officer
- Jim Koonmen – Executive Vice President and Chief Customer Officer

## 4. Revenue

In 2024, ASML reported total net sales of €28.3 billion, marking a record year for the company. For the first quarter of 2025, ASML reported net sales of €7.7 billion, a 46% increase year-over-year. The company maintains its 2025 revenue guidance between €30 billion and €35 billion.

## 5. Institutions with Buy Recommendations:

ASML has received favorable ratings from several brokerage firms. The company currently holds an average brokerage recommendation (ABR) of 1.42 on a scale where 1.0 signifies a Strong Buy.

## 6. Analyst Sentiment Summary

Analyst sentiment towards ASML remains positive. The company has an average recommendation of "Overweight," with an average target price of €863.60. Recent reports highlight ASML's strong position in the semiconductor equipment market, driven by demand in AI and advanced chip manufacturing.



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## 7. Insider Buying and Selling (Last 24 Months)

Over the past 24 months, there have been notable insider sales:

- Christophe Fouquet – Sold shares worth approximately \$1.35 million on January 29, 2025.
- James Koonmen – Sold shares worth approximately \$151,000 on January 2, 2025.
- Wayne Allan – Sold shares worth approximately \$740,000 on September 3, 2024.

There have been no significant insider purchases reported during this period.

