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CREATING A NEW GLOBAL INNOVATOR



TOKYO ELECTRON

Safe Harbor Statement

This presentation will include forward-looking statements, which are all statements other than those of historical fact, including those related to the proposed combination of Applied and Tokyo Electron and the expected benefits of the combination.

All forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Information concerning these risks and uncertainties are contained in today's press release, Applied's current reports on Form 8-K and the party's other filings with the Securities and Exchange Commission. Neither Applied nor Tokyo Electron undertakes any obligation to update the information presented.

Creating a New Global Innovator



TOKYO ELECTRON

Today's Announcement

Applied Materials and Tokyo Electron combining
in a **merger of equals**

Creates a new global innovator in
Precision Materials Engineering and **Patterning**

All stock transaction with new company
valued at approximately \$29B

Creates value for **customers** and **shareholders**
and great opportunities for our **employees**

FOUNDED:	November, 1967	November, 1963
HEADQUARTERS:	Santa Clara, California, USA	Tokyo, Japan
EMPLOYEES:	~15,000 worldwide	~12,000 worldwide
PATENTS:	~10,500 issued	~16,000 issued
LTM REVENUE ¹ :	\$7.2 Billion	\$5.4 Billion²
TECHNOLOGY EXCELLENCE:	CVD, PVD, Epi, Implant, CMP, Anneal, Conductor Etch, Defect Review, Display CVD, Display PVD	Track, Furnace, Wet Clean, Dielectric Etch, ALD, Wafer Prober, Display Etch, Display Track
INSTALLED BASE:	33,000 tools	54,000 tools

1. LTM = Last Twelve Months through June 2013 for TEL and July 2013 for Applied
 2. TEL revenue of \$5.4B assumes average yearly exchange rate of 0.86 JPY / USD

CUSTOMERS

Combined **portfolio of strong products** and **ability to invest** in highly differentiated products

Opportunities to enhance **services and field support**

EMPLOYEES

Expanded career opportunities to work at a truly global company with vision, resources and talent to provide enabling technology to customers and shape industries for decade to come

INVESTORS

Mutual commitment to significantly **improve profitability**

Company structure enhances **ability to increase cash returns** to investors

**Creating value for Customers,
Employees and Shareholders**

AGENDA

Our market environment

Addressing our customers' needs

Forming our new company

A company built on people and talent

Beginning our new journey

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96 YEARS Combined Experience

of Enabling the Most Exciting Industries on Earth

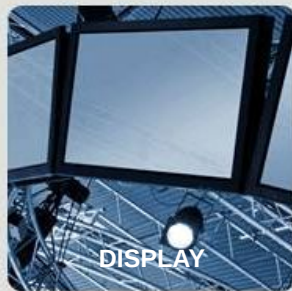
20,000,000x

reduction in
COST PER TRANSISTOR
in 30 years¹



20x

reduction in
COST PER AREA
in 15 years²



INDUSTRY GROWTH DRIVERS

¹ Source: SIA, IC Knowledge LLC

² Source: Display Search, Nikkei BP, Applied Materials

Our Market Environment Today

Market Concentration

Top 5 customers are >60% of WFE spending

Technology Complexity

More inflections in the next 5 years than last 15

Cost Pressures

New applications and markets requires cost effective solutions

Cycles of Learning

Faster pace of innovation everywhere in value chain

WAR FOR MOBILITY

- ▶ Functions and features
- ▶ Battery life
- ▶ Interface experience
- ▶ Form factors
- ▶ At the right cost

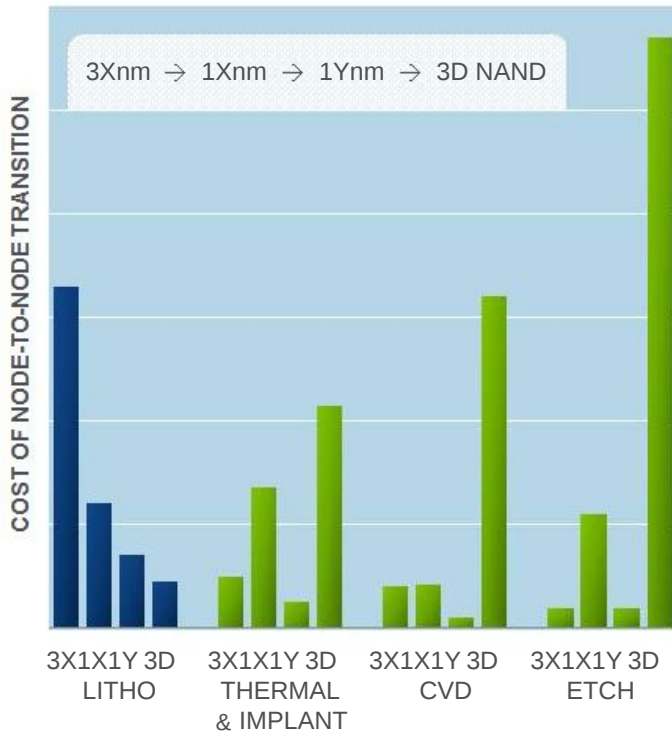
DRIVING MAJOR INFLECTIONS

- ▶ Transistor
- ▶ Interconnect
- ▶ Memory
- ▶ Patterning
- ▶ Packaging
- ▶ Display

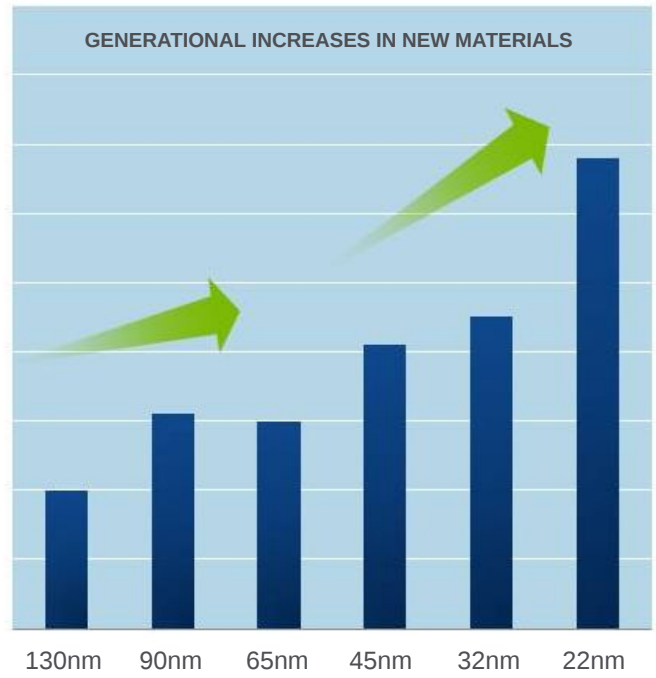
ENABLED BY OUR TECHNOLOGY

- ▶ Precision Materials Engineering and Patterning innovation
- ▶ Device Performance and Yield solutions

3D memory transition shifts spending to **Materials Deposition and Removal**



Materials Complexity is increasing in Logic



Source: Customer Presentations

AGENDA

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Live from
Tokyo

Terry Higashi
Gary Dickerson



TOKYO ELECTRON

Complementary strengths
provide significant opportunities
to understand and solve
customers' high-value problems
better, faster and at lower cost

Linking core competencies
enables customers' new device
architectures through
**materials innovation and
cost-effective scaling**

**Combination
accelerates our
momentum for
profitable
growth**

Precision Materials Engineering and Patterning

- ▶ Precision films
- ▶ Precision materials removal
- ▶ Materials modification
- ▶ Interface engineering
- ▶ Scaling engineering

High-k films
Flowable CVD

Semi-batch ALD

Selective Epitaxy

Film Treatments

Co-implants
HARC etch

Reflow PVD

Millisecond anneal

Multi-patterning

Metal CMP

Integrated ALD

Hard mask films

Porous low-k films

Staircase etch

Conformal doping

OPPORTUNITIES

TO COMBINE COMPLEMENTARY COMPETENCIES FOR CUSTOMERS
Deposition, etch and clean • No queue time • No vacuum break

Broad Portfolio to Address Customers' Challenges

HIGH VALUE PROBLEMS	High Speed, Low Leakage TRANSISTORS	Low Resistance and Reliable INTERCONNECT	3D NAND Memory	LOW-COST SCALING Enabled by Patterning
DIFFERENTIATED AND SUSTAINABLE SOLUTIONS	<ul style="list-style-type: none"> ▶ Anneal ▶ CMP ▶ Conductor Etch ▶ CVD ▶ Epi ▶ Furnace ▶ Implant ▶ PVD ▶ Track ▶ Wet Clean 	<ul style="list-style-type: none"> ▶ CMP ▶ CVD ▶ Dielectric Etch ▶ PVD ▶ Wet Clean ▶ Spin-on Dielectric 	<ul style="list-style-type: none"> ▶ ALD ▶ CMP ▶ Conductor Etch ▶ Dielectric Etch ▶ CVD ▶ Furnace ▶ Selective Material Removal ▶ Wet Clean 	<ul style="list-style-type: none"> ▶ ALD ▶ Brightfield Inspection ▶ CVD ▶ Defect Review ▶ Dielectric Etch ▶ Track ▶ Wet Clean
Field Support, Spare Parts and Device Performance and Yield Services				

KEY: TEL, APPLIED

Combined Expertise in Etch

E-chucks
Chemistry
Chamber design

Chemical delivery
Source Technology
Best Known Methods
Heaters

Integrated metrology
Chamber matching



**Conductor Etch
(Applied Materials)**
>\$2.2B Market

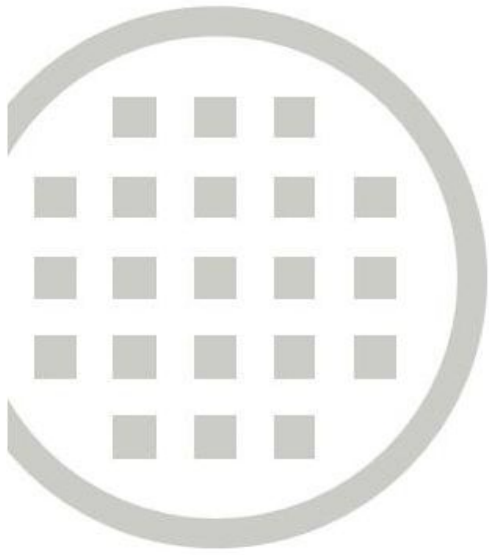


**Dielectric Etch
(Tokyo Electron)**
>\$1.5B Market¹



**Selective
Material Removal**
New \$1B Opportunity²

1: Source - Dataquest 2012, 2 Source -Applied Analyst Meeting 2013



Our Vision for
SEMICONDUCTOR

Randhir Thakur



TOKYO ELECTRON

Semiconductor Complementary Competencies

Combination better positioned to innovate for large, sophisticated customers

- ▶ Higher velocity of innovation
- ▶ Broadest product portfolio in both single-wafer and batch systems

Integrated process innovation for customers

- ▶ Combined expertise in patterning, transistor, interconnects, advanced memory, packaging
- ▶ Strength across logic, foundry, memory
- ▶ Deep relationships with supply chain and materials companies

Higher levels of RD&E to address device complexity and Inflections

- ▶ Platform synergies enable more investment in innovative products
- ▶ Chemistries, coatings, materials and open innovation

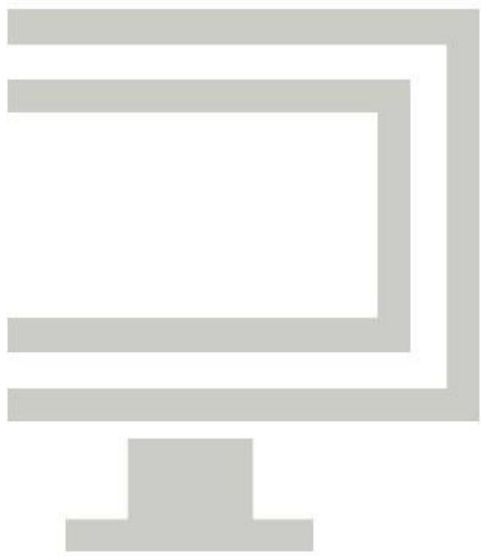
Scale and sophistication in advanced product development

Better service and support for customers

- ▶ Global capabilities, reach and responsiveness

Higher employee satisfaction

- ▶ Learning from each other
- ▶ Career opportunities from growth, from winning products
- ▶ Culture of collaboration and teamwork



Our Vision for
DISPLAY

Ali Salehpour

Display → Complementary Merger

No Overlap Between Products

- ▶ AKT: CVD, PVD & Array Test
- ▶ TEL: Etch, Litho Coater/Developer

Synergy to Solve Customer HVPs

- ▶ Transistor Level R&D → Interface Engineering

Better Support for Customers

- ▶ Global Reach → Responsiveness

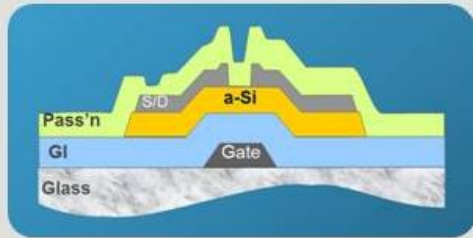
Supply Line Synergies

- ▶ Volume → Common Parts

Higher Employee Satisfaction

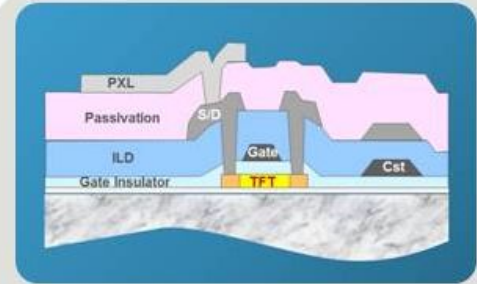
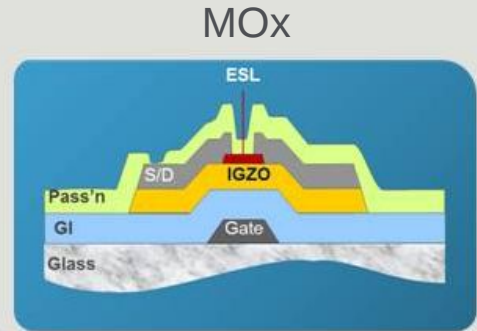
- ▶ Tech Collaboration → Winning Solutions → Career Opportunities

New Opportunity for Precision Materials Engineering



a-Si Transistors

> 300ppi
Resolution



LTPS

More Process Steps, New Materials, Tighter Dimensions

AGENDA

Our market environment

Addressing our customers' needs

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Beginning our new journey

New Company Structure

Headquarters and Listings

- ▶ Dual headquarters in Santa Clara and Tokyo
- ▶ Dual listing on NASDAQ and Tokyo Stock Exchange
- ▶ Combine into a new company incorporated in the Netherlands with new name to be announced

Shared Leadership Team

- ▶ Chairman: Tetsuro Higashi
- ▶ Vice Chairmen: Mike Splinter and Tetsuo Tsuneishi
- ▶ CEO: Gary Dickerson
- ▶ CFO: Bob Halliday

Shared Governance

- ▶ Single Board structure with eleven directors
- ▶ Five Applied Materials nominated directors
- ▶ Five Tokyo Electron nominated directors
- ▶ One additional independent director to be mutually agreed

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Expanded Opportunities

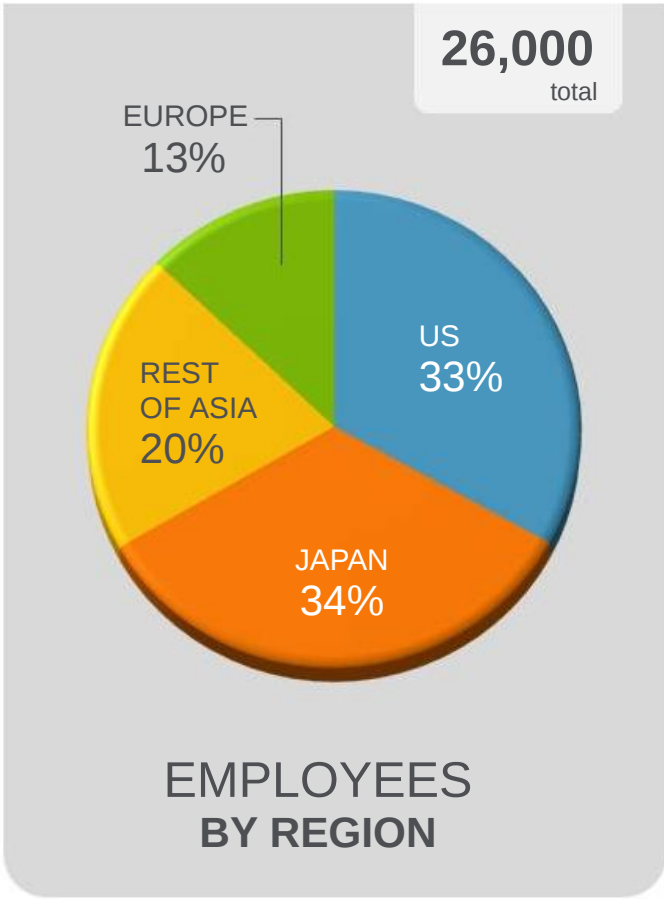
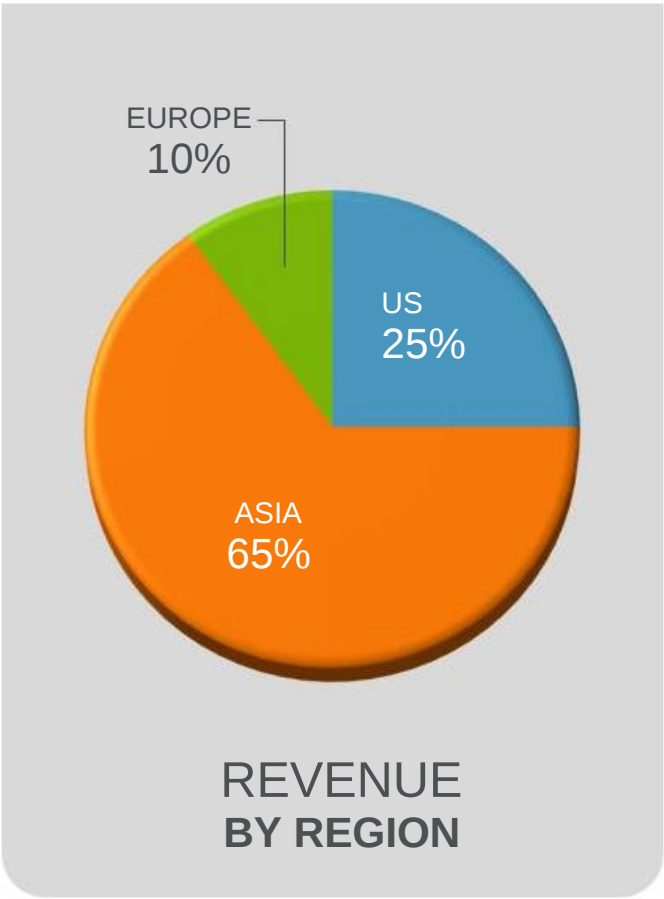
for our employees
around the world

Be a part of a company
that will **shape industries**

Expanded career and
development opportunities

Learn from each other by
**combining best practices
and technologies**

Be a part of the **broadest
technical community**
in the industry



Our Global Footprint will Mirror our Customer's Footprint

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Process

- ▶ Tried and tested integration practices
- ▶ Dual headquarters and CEO to relocate to Tokyo
- ▶ Integrated Board of Directors
- ▶ Combine best practices to achieve 'faster, better and at lower cost'

Shared Values

- ▶ Global perspectives and cultures
- ▶ Strong heritage of customer service and technical innovation
- ▶ Strong commitment to driving improved profitability
- ▶ Commitment to recruit, develop and retain industry's best and brightest employees

Extensive Integration Experience

Where You Can Go for More Information

Inside Applied

CEO &
Leadership
Videos and Webcasts

Your Manager

HR Business
Partners

New Website
newglobalinnovator.com

Email
Employee Questions

Direct media inquiries to **Kevin Winston** in Corporate Communications and Public Affairs
Kevin_Winston@amat.com or +1-408-235-4498

Our Journey starts today....

We are creating a new global innovator with expanded capabilities in precision materials engineering and patterning

This will enable us to solve our customers biggest challenges faster, better and at a lower cost

We will all be part of something historic and very special in shaping the industry for decades to come



employee_questions@amat.com



TOKYO ELECTRON

Forward-Looking Statements

This communication contains forward-looking statements, including but not limited to those regarding the proposed business combination between Applied Materials, Inc. (“Applied Materials”), and Tokyo Electron Limited (“Tokyo Electron”) (the “Business Combination”) and the transactions related thereto. These statements may discuss the anticipated manner, terms and conditions upon which the Business Combination will be consummated, the persons to be appointed officers and directors of a to-be-formed holding company (“HoldCo”), trends and the future performance of their businesses, the synergies of Applied Materials and Tokyo Electron, and similar things. Forward-looking statements may contain words such as “expect,” “believe,” “may,” “can,” “should,” “will,” “forecast,” “anticipate” or similar expressions, and include the assumptions that underlie such statements. These statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including but not limited to: the ability of the parties to consummate the Business Combination in a timely manner or at all; satisfaction of the conditions precedent to consummation of the Business Combination, including the ability to secure regulatory approvals in a timely manner or at all, and approval by Applied Materials’ and Tokyo Electron’s stockholders; the possibility of litigation (including related to the transaction itself); Applied Materials’ and Tokyo Electron’s ability to successfully integrate their operations, product lines, technology and employees and realize synergies, growth and tax assets from the Business Combination; unknown, underestimated or undisclosed commitments or liabilities; the potential impact of the announcement or consummation of the proposed transactions on the parties’ relationships with third parties; the level of demand for the combined companies’ products, which is subject to many factors, including uncertain global economic and industry conditions, demand for electronic products and semiconductors, and customers’ new technology and capacity requirements; Applied Materials’ and Tokyo Electron’s ability to (i) develop, deliver and support a broad range of products, expand their markets and develop new markets, (ii) timely align their cost structures with business conditions, and (iii) attract, motivate and retain key employees; and other risks described in the Applied Materials’ filings with the Securities & Exchange Commission (the “SEC”). Tokyo Electron’s filings with the Financial Services Agency of Japan and the S-4 registration statement to be filed by HoldCo. All forward-looking statements are based on management’s estimates, projections and assumptions as of the date hereof. Except as required under applicable law, none of Applied Materials, Tokyo Electron or HoldCo undertakes any obligation to update any forward-looking statements.

No Offer or Solicitation

This announcement is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and applicable regulations in the Netherlands and Japan.

Additional Information and Where to Find It

Applied Materials and Tokyo Electron intend to cause HoldCo to file with the SEC a registration statement on Form S-4 (the “Registration Statement”), which will include a prospectus with respect to HoldCo’s ordinary shares to be issued in the Business Combination and a proxy statement of Applied Materials in connection with the Business Combination between Applied Materials and Tokyo Electron. The definitive Registration Statement will contain important information about the proposed Business Combination and related matters. SECURITY HOLDERS ARE URGED AND ADVISED TO READ THE REGISTRATION STATEMENT CAREFULLY WHEN IT BECOMES AVAILABLE. The Registration Statement and other relevant materials (when they become available) and any other documents filed by Applied Materials, HoldCo or Tokyo Electron with the SEC may be obtained free of charge at the SEC’s web site at www.sec.gov. In addition, security holders will be able to obtain free copies of the Registration Statement from Applied Materials or Tokyo Electron by contacting either (1) Investor Relations by mail at Applied Materials, 3050 Bowers

Avenue M/S 1261, P.O. Box 58039, Santa Clara, CA 95054-3299, Attn: Investor Relations Department, by telephone at 408-748-5227, or by going to Applied Materials' Investor Relations page on its corporate web site at www.appliedmaterials.com or (2) Tokyo Electron's Public Relations Group, by mail at Tokyo Electron, Akasaka Biz Tower, 3-1 Akasaka 5-chome, Minato-ku, Tokyo 107-6325, by telephone at 512-424-1757, or by email at telpr@tel.com, or by going to Tokyo Electron's Investor Relations page on its corporate web site at www.tel.com.

Participants in the Solicitation

Applied Materials, Tokyo Electron, HoldCo and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Applied Materials' stockholders in connection with the proposed Business Combination. Information about Applied Materials' directors and executive officers is set forth in Applied Materials' Proxy Statement on Schedule 14A for its 2013 Annual Meeting of Stockholders, which was filed with the SEC on January 22, 2013, and its Annual Report on Form 10-K for the fiscal year ended October 28, 2012, which was filed with the SEC on December 5, 2012. These documents are available free of charge at the SEC's web site at www.sec.gov, and from Applied Materials by contacting Investor Relations by mail at Applied Materials, 3050 Bowers Avenue M/S 1261, P.O. Box 58039, Santa Clara, CA 95054-3299, Attn: Investor Relations Department, or by going to Applied Materials' Investor Relations page on its corporate web site at www.appliedmaterials.com. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed Business Combination will be included in the Registration Statement that Applied Materials and Tokyo Electron intend to cause HoldCo to file with the SEC.