




**Axcelis Technologies, Inc.****ACLS NASDAQ****Semiconductor Equipment / Testing**

Market Capitalization USD:

\$127.71 mm**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration. 
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Mary G. Puma**Age: 54****CEO Since: 2002**

	2009	2010	2011
Base Salary	\$400,000	\$400,001	\$500,001
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$45,000	\$0
Benefits and Perquisites	\$0	\$0	\$330
TOTAL ANNUAL COMPENSATION	\$400,000	\$445,001	\$500,331
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$166,592	\$315,116	\$314,448
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$566,592	\$760,117	\$814,779
Median of Other Named Executive Officers Total Compensation	\$365,245	\$593,416	\$707,426
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$39,211	\$101,843	\$45,360
TOTAL REALIZED EQUITY COMPENSATION	\$39,211	\$101,843	\$45,360

Proxy Date: 23 Mar 2012

Annual Meeting Date: 2 May 2012

Equity Reserves: 34.45%

Stock Option Run Rate: 4.52%

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Performance Comparison

■ S&P500 ■ Industry ■ ACLS



Peer Comparisons (TRBC) =Semiconductor Equipment / Testing

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ACLS	Axcelis Technologies, Inc.	\$566,592	\$760,117	\$814,779	\$127,708,408
ESIO	Electro Scientific Industries, Inc.	\$1,364,560	\$1,938,067		\$341,744,817
NANO	Nanometrics Incorporated	\$1,156,135	\$1,835,837		\$331,479,106
FORM	FormFactor, Inc.	\$1,709,529	\$1,015,591	\$1,337,523	\$316,792,939
LTXC	LTX-Credence Corporation	\$1,898,271	\$3,261,904		\$262,000,427
COHU	Cohu, Inc.	\$1,161,833	\$1,975,632		\$237,468,517
RTEC	Rudolph Technologies, Inc.	\$1,976,283	\$1,986,629		\$212,748,362

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Advanced Energy Industries, Inc., ATMI, Inc., Cymer, Inc., Entegris, Inc., FEI Company, FormFactor, Inc., GT Advanced Technologies Inc. (formerly GT Solar International, Inc.), Mattson Technology, Inc., MKS Instruments, Inc., Photronics, Inc., Rudolph Technologies, Inc., Tessler, Inc., Varian Semiconductor Associates, Inc. and Veeco Instruments, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
H. Brian Thompson	Chairman	72	Male	10	Outside Related
R. John Fletcher	Member	66	Male	9	Outside
Stephen R. Hardis	Member	76	Male	12	Outside Related

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