



MAKING A **MATERIAL** DIFFERENCE

SUSTAINABILITY REPORT

Issued 2020



The Veeco logo features the word "Veeco" in a dark blue serif font. A teal-colored swoosh underline starts under the 'V', loops under the 'e', and ends under the 'o'.

Veeco

MAKING A ***MATERIAL*** DIFFERENCE

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INTRODUCTION TO OUR FIRST GRI REPORT

Veeco's first Sustainability Report represents our commitment to building an enduring sustainability strategy. It contains information for the company's activities during calendar years 2018 and 2019 and includes our global operations. It is available for viewing at www.veeco.com.

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This report has been prepared in accordance with the GRI Standards: Core Option. Key topics were identified impact our industry.

102-50

Reference was taken from Veeco's Environmental and Social Responsibility Statement, our first public statement pertaining to Veeco's environmental, social and governance ("ESG") goals. This report builds on that statement by explaining specific ESG practices, programs and aspirations. Standards of the Sustainability Accounting and Standards Board, the Responsible Business Alliance Code of Conduct, industry norms and Veeco's internal policies were also used as guidance for this Sustainability Report.

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Since this is Veeco's inaugural report, it does not contain any restatements of information or changes in reporting. We recognize there is room for improvement in disclosure and goal setting. We will work on these as we develop later reports, which will be published on a periodic basis. All reasonable efforts will also be made to identify and compare variations between reports.

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While there is currently no plan to seek external assurance for this report, we do not preclude the possibility of seeking external assurance for later Sustainability Reports where appropriate.

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For any questions, please reach out to investorrelations@veeco.com.

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LETTER FROM OUR CEO

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At Veeco, we are dedicated to enabling advancements in technology. In this report, we are formally disclosing various social and environmental initiatives that also demonstrate our commitment to creating a more sustainable world.

Throughout our history, we have developed new products to meet the evolving demands of the world's technology leaders. We are proud to be a pioneer in the design of process equipment, for the fabrication and packaging of advanced semiconductor devices, with optimized performance, yield and cost of ownership. Our work makes a Material Difference – we create cutting-edge systems that support mobility, energy efficiency, consumer electronics, and cloud based data storage.

Today's consumers, customers and investors expect higher standards and reduced environmental impact from companies. In our first ever Sustainability Report, we are looking within, around and beyond Veeco to identify and address the issues we face as a global technology manufacturing company. We believe that efficient operations, fair and safe communities, and technologies for the next generation are good starting points, but more can be done.

Our goal is to use this report as a stepping stone on our journey to becoming a more transparent and sustainable company for future generations - to sustain our Material Difference. At Veeco, we are heartened by the opportunity to advance sustainable technology, to improve our business and to support the long-term success of our stakeholders.

Sincerely,

William J. Miller, Ph.D.
Chief Executive Officer

ABOUT VEECO

Veeco is an innovative manufacturer of semiconductor process equipment. Our proven ion beam, laser annealing, lithography, MOCVD and single wafer etch & clean technologies play an integral role in the fabrication and packaging of advanced semiconductor devices. With equipment designed to optimize performance, yield and cost of ownership, we hold leading technology positions in the markets we serve. Veeco is a Delaware corporation, publicly owned and listed on NASDAQ (VECO).

Although Veeco does not explicitly apply the Precautionary Principle, we strive to (a) maintain a safe and environmentally sensitive organization, (b) eliminate foreseeable injury or illness to employees or damage to property or equipment, and (c) minimize adverse impact to the environment.

102-2

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WHERE WE OPERATE



102-3

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MAKING A MATERIAL DIFFERENCE OUR VALUES

102-16

STRATEGY

GROW



Build on our core competencies to address future challenges in semiconductor and emerging high-growth markets

FOCUS



Turn high-value technology solutions into profitable and sustainable products

UNITE



Organize into a unified global team to capture cross-functional creativity and magnify thinking for maximum impact

GUIDING PRINCIPLES

DIFFERENTIATION

Address complex customer materials challenges through intentional collaboration

VALUE

Apply unique know-how to solve unmet needs with the right technology for commercial scaling

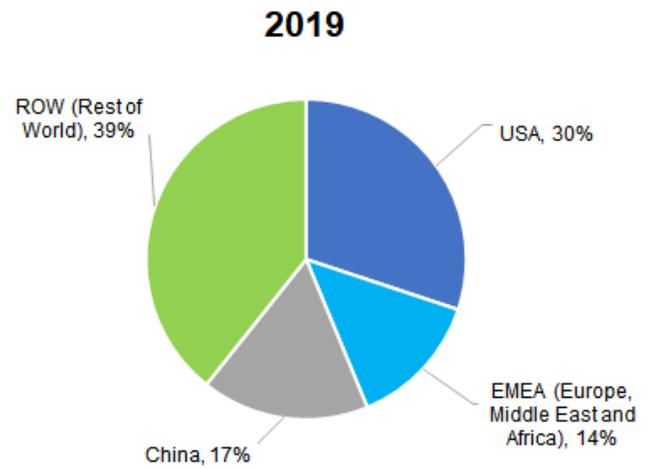
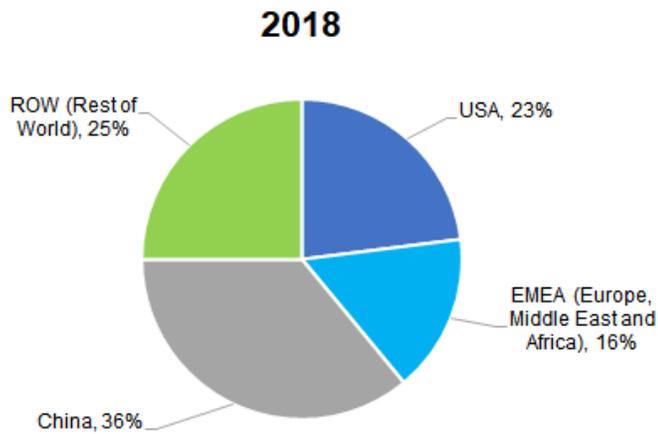
COMMITMENT

Be a reliable partner, committed for the long term to customer, employee and shareholder success

HOW WE OPERATE

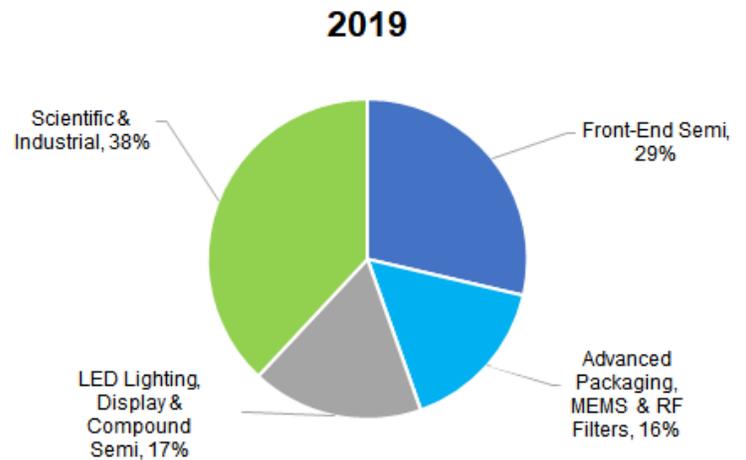
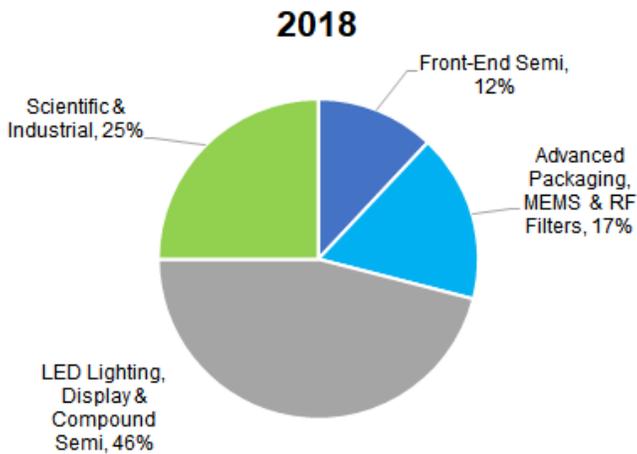
GEOGRAPHIC BREAKDOWN OF REVENUE

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MARKET BREAKDOWN OF REVENUE

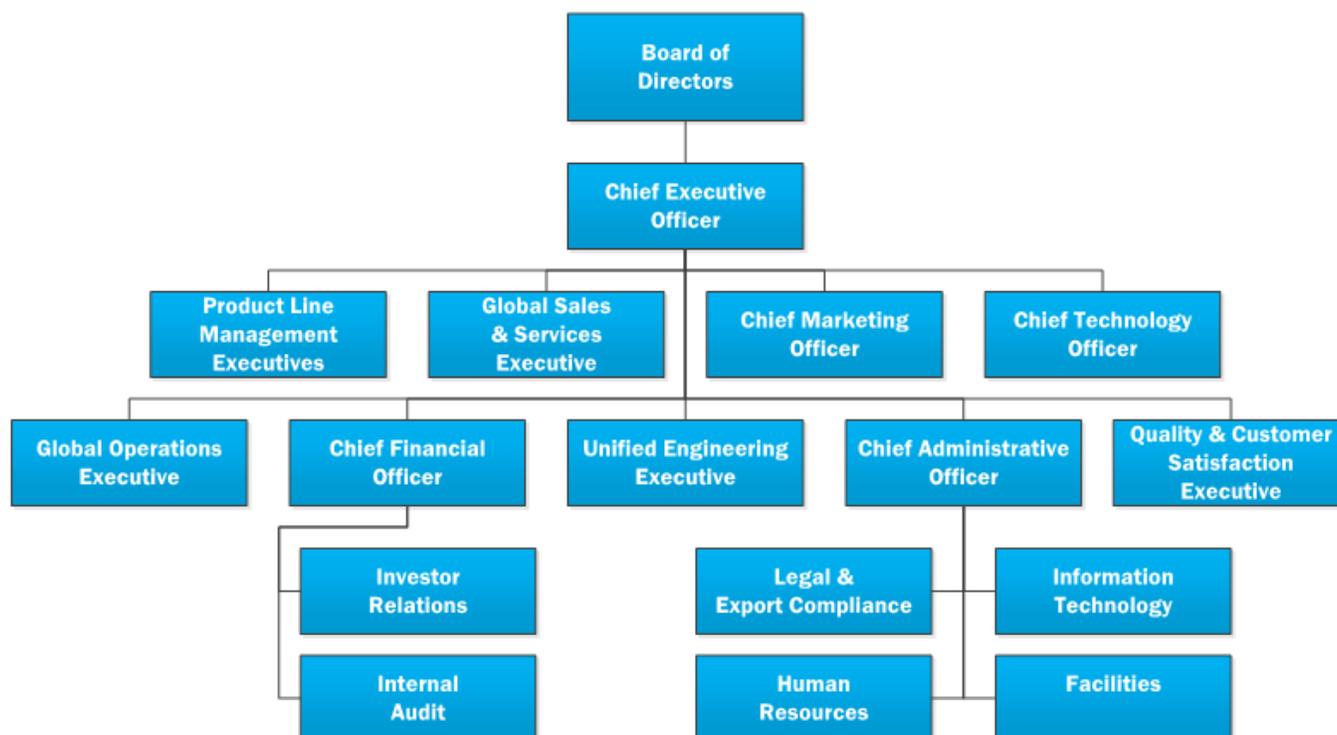
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CORPORATE GOVERNANCE

Our Board of Directors and management are committed to responsible corporate governance to ensure that Veeco is managed for the long-term benefit of its stakeholders. To that end, the Board of Directors and management review published guidelines and recommendations of institutional stakeholder organizations and current best practices of similar public companies. The Board and management periodically evaluate and, when appropriate, revise Veeco's corporate governance policies and practices to comply with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and listing standards issued by the Securities and Exchange Commission ("SEC") and NASDAQ.

Veeco's Corporate Governance Guidelines require at least two-thirds of the Board of Directors to be independent in accordance with the NASDAQ listing standards. Currently, seven out of Veeco's eight directors are independent, and none serve on more than two other public company boards. Veeco undergoes an annual Board, committee and individual director self-evaluation process. The independent directors, guided by the independent Chairman of the Board, meet regularly without management present and perform an annual performance assessment of the Chief Executive Officer.



IDENTIFYING OUR MATERIAL DIFFERENCE

STAKEHOLDER ENGAGEMENT

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We aim to have genuine conversations with all of our stakeholder groups to know their concerns and hear their ideas. To ensure communication with our industry peers, Veeco is a member of SEMI.org and the Semiconductor Industry Association. We regularly communicate with the following stakeholder groups in our daily operations:

EMPLOYEES

Our talented employees are the lifeblood of Veeco and we are committed to building a corporate culture of shared values where employees can thrive. Management regularly engages with employees in all-hands meeting, small group meetings and one-on-one. Veeco employees also provide feedback to management through regular employee surveys. The Veeco HotLine is another avenue for employees to voice concerns in a confidential manner and, if desired, anonymously.

INVESTORS

We reach out to investors on a frequent basis to report business performance. We also receive feedback on a wide range of issues, including business strategy, compensation, and governance. In addition to formalized investor outreach including attending conferences and non-deal roadshows, we also value informal conversations with our investors through conference calls or in-person meetings.

SUPPLIERS

Our products are derived from highly technical components, which require skilled and specialized suppliers. We are committed to working with our suppliers to ensure compliance with applicable laws and norms for fair employment and safety through supplier screening practices. We are also looking into enforcing a set of environmental requirements for suppliers.

CUSTOMERS

Veeco is proud to be a leading manufacturer of several advanced systems for our customers. We endeavor to maintain this leading position by ensuring customer satisfaction. We do so by responding swiftly to their concerns, providing rigorous training to users of our systems and keeping our customers updated on system safety and optimization.

COMMUNITIES

Veeco has facilities in many locations around the world. We see ourselves as an important part of the communities where we operate and have supported local community engagement at many levels. Veeco and our employees play an important role in this engagement whether in disaster relief or through community support. We want to be a responsible member of all the communities in which we operate.

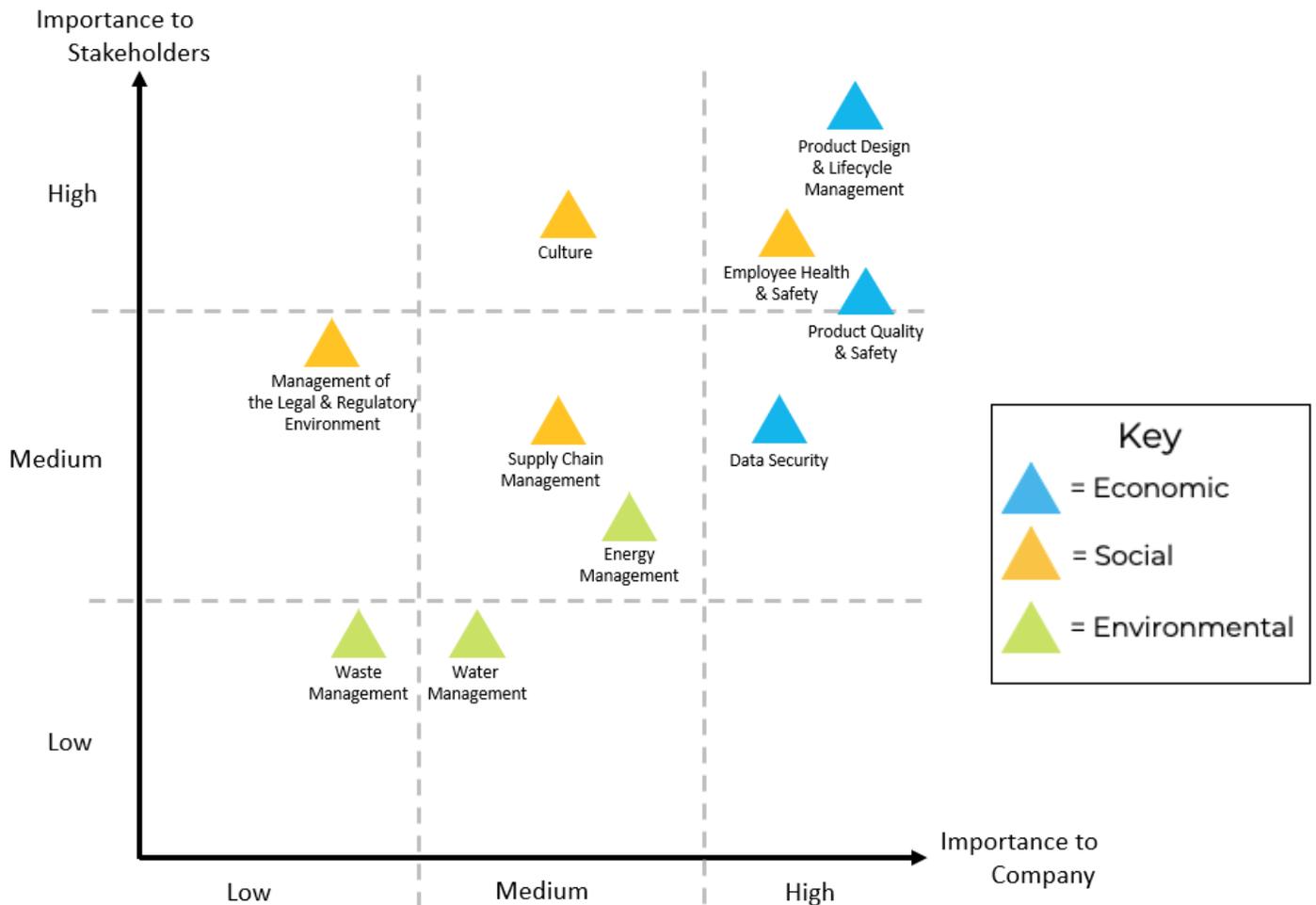
IDENTIFYING OUR MATERIAL DIFFERENCE

MATERIALITY ASSESSMENT

For this inaugural report we have identified key issues of focus for the company as we embark on our sustainability journey. Stakeholder views were helpful in identifying the following 10 topics. The importance of each topic to our stakeholders and to the company is ranked on the following matrix, where aspects most relevant to stakeholders and the company are placed on the upper-right corner.

In consideration of an external environment that is rapidly evolving, we will continue to work with our stakeholders to assess key issues that the company should address through its business.

Please note that "low importance" topics are cited as such because Veeco has a limited impact in these areas.



IDENTIFYING OUR MATERIAL DIFFERENCE KEY TOPICS

102-47

AROUND US

WITHIN US

BEYOND US

ENVIRONMENTAL

ENERGY MANAGEMENT

WATER MANAGEMENT

WASTE MANAGEMENT

SOCIAL

EMPLOYEE HEALTH &
SAFETY

CULTURE

MANAGEMENT OF THE
LEGAL & REGULATORY
ENVIRONMENT

SUPPLY CHAIN MANAGEMENT

ECONOMIC

PRODUCT DESIGN & LIFECYCLE MANAGEMENT

PRODUCT QUALITY & SAFETY

DATA SECURITY

ENERGY MANAGEMENT

Veeco's business enables the manufacture of energy-consuming products. We are cognizant of our inherent environmental impact as an upstream supplier to various semiconductor and electronics giants worldwide. By monitoring the cutting edge of technological trends, we not only anticipate the needs of our customers, we are also in the unique position to design systems that lead to the large-scale production of environmentally-beneficial output. For example, Veeco's systems were used to produce LEDs that, when compared to incandescent lights, represented a reduction of 500 million tons of carbon dioxide from the atmosphere by 2017. Similarly, Veeco plays a role in the production of solar panel components and energy-efficient flat panel displays.



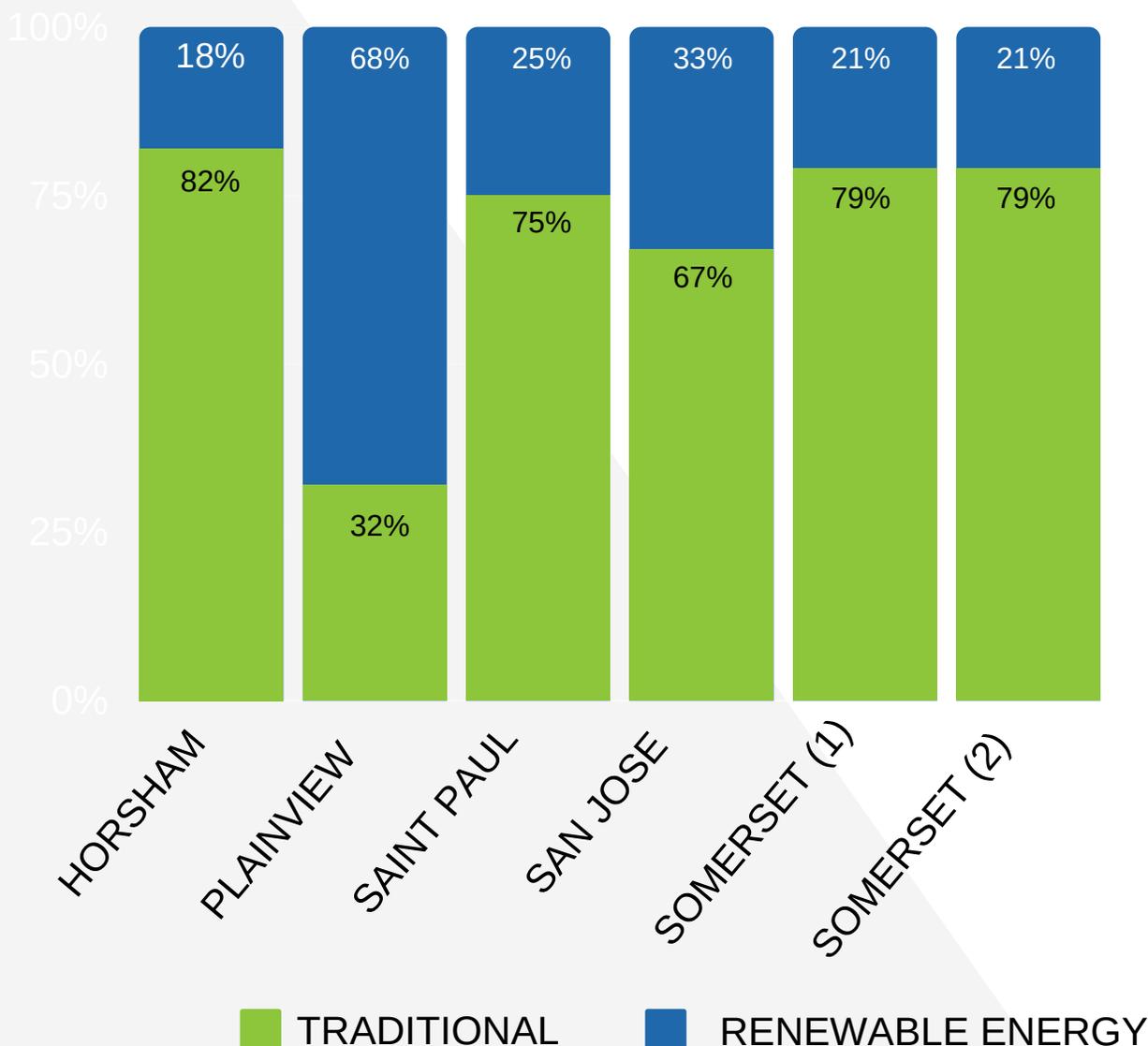
In addition to our products that make LEDs, we have also installed LED lighting at our facilities, as we renovate and upgrade them, to create more sustainable offices.

The simplest energy initiative we can undertake begins with prudence in our own energy use. Our manufacturing facilities in the U.S. rely on natural gas for heating (287,785 Cu. Ft.) and on the electric grid for our corporate, production and R&D activities (27,763,548 kWh). In 2018, approximately 30% of our electric energy consumption was powered by renewable sources (see chart titled "Distribution of Electric Energy Consumption"). Eventually, we would like to set a target around the 2018 baseline and achieve year-on-year increases to this percentage.



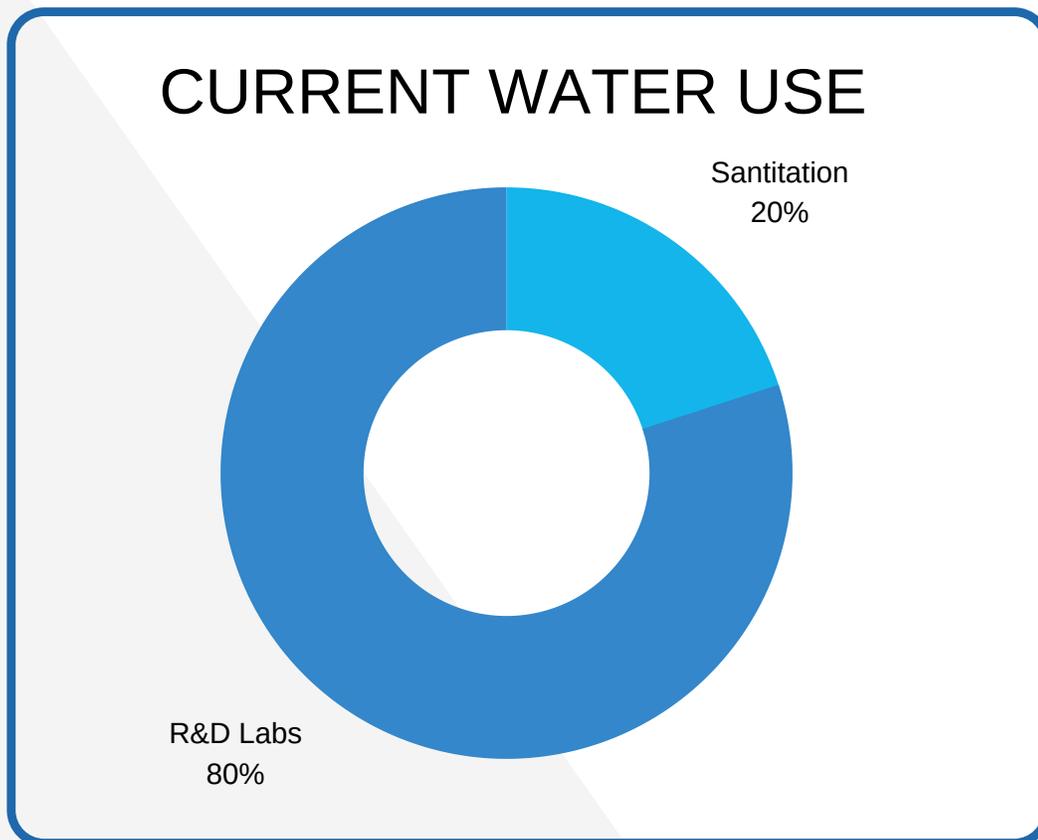
To do so, we created location-based energy efficiency initiatives to reduce our environmental footprint and utility costs. We use energy-tracking software to quantify our electricity and gas consumption by location, and have begun testing ways to reduce energy use and greenhouse gas emissions at our Somerset facility. Successful measures can be replicated at other Veeco facilities.

DISTRIBUTION OF ELECTRIC ENERGY CONSUMPTION



WATER MANAGEMENT

As a vital resource in our communities around us and in our operations, we place great importance in fulfilling our responsibility to meet all applicable laws and regulations.



Our Environmental & Social Responsibility Statement that specifies the need to monitor our water sources, use and discharge and seek opportunities to conserve water by practical means guides our water management approach. All water used in our direct operations is obtained from local water authorities and all discharge water goes to local publicly owned treatment works. Within R&D, we use recirculating, closed loop cooling systems to cool our equipment. Closed loop cooling is more efficient and does not require the replacement of water lost due to evaporation. While we currently do not track our water usage, we are collecting data and determining metrics to evaluate in the future.



WASTE MANAGEMENT

Proper management of our waste stream is important for the safety of our employees, communities around us and the health of our planet. Our Corporate Environmental Health & Safety (EH&S) team oversees waste management at all of our sites while each location spearheads individual initiatives to reduce and recycle waste. In order to identify areas of improvement and ensure compliance with all applicable laws and regulations, the amount of waste generated and disposal methods at each site are consistently monitored and evaluated. Our management approach is guided by our Environmental Health & Safety Policy. As part of our policy, we strive to minimize the use of hazardous materials and the generation of hazardous waste in our processes and products. We also implement appropriate recycling and resource recovery programs where possible.

103-2

103-3

103-2

For the purpose of this report, we highlight the waste reduction initiative of our manufacturing facility in Horsham, Pennsylvania, a large quantity generator of hazardous waste. By running a Toxic Characteristic Leaching Procedure and recharacterizing the parameters of the disposed materials, our Horsham facility was able to reduce the amount of hazardous waste from 2018 to 2019 by 10% and subsequently reduce the cost of disposal by 25%. We engage with only certified/licensed waste disposal contractors to ensure continual compliance of transport and disposal of hazardous waste generated from our sites.

103-1

103-2

306-2

10%

HAZARDOUS WASTE REDUCTION

25%

COST OF DISPOSAL REDUCTION

103-2

Employees at our Horsham facility are making great strides to reduce the amount of waste being sent to landfills. Every week, plastic bags are collected from the site and sent to a vendor that uses the recycled plastic to make decks and outdoor furniture. Additionally, Fluorinated Ethylene Propylene tubes used for chemical distribution are also collected for recycling.



EMPLOYEE HEALTH & SAFETY

103-1

At Veeco, we have implemented safety programs across our organization based on our core values and corporate culture. A safe and healthy work environment not only minimizes the incidence of work-related injuries and illnesses, it also enhances the quality and consistency of Veeco's products and services, improving worker retention and morale.

Ongoing worker input and education are essential to identifying and solving health and safety issues in the workplace. As mentioned in our Environmental and Social Responsibility Statement, we are committed to providing our workers with equal opportunity, fair treatment and an environment free from unlawful discrimination. Our robust health and safety policies help us meet applicable regulations such as state requirements and OSHA guidelines. Some of our initiatives to sustain employee health and safety include, EH&S safety training for new hires, annual re-training through Veeco University, workman's compensation and an employee concern hotline.

103-2

Our Standard Operating Procedures are designed to report work-health incidents comprehensively and escalate them to managers at the appropriate level. With this, we were able to track all incidents and near-misses, with 9 consecutive months of no medical treatment cases and a stable to declining incident trend.

103-2

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Handling work-related hazards is a simple process for all of Veeco's sites with the notion of "See Something- Say Something." These findings are either documented through a Help Desk ticket issued by the individual or during monthly EH&S committee meetings. There are no reprisals for submitting an EH&S finding, in accordance with whistleblowing protection laws.

403-2



CULTURE

Veeco conducts every part of its business through our employees and we are dedicated to building a corporate culture that our employees can be proud of.

103-1

There are approximately 900 regular employees, of which 17% are female, 83% are male. Additionally, we employ approximately 180 temporary staff or consultants under contracts. Our employees are not represented by, or subject to, a collective bargaining agreement or union.

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To ensure a mutually respectful relationship between employee and company, Veeco implements policies aimed at treating all employees fairly and communicating the organization's expectations of them. For accountability, major changes regarding significant employment policies are reported in quarterly updates to the Board.

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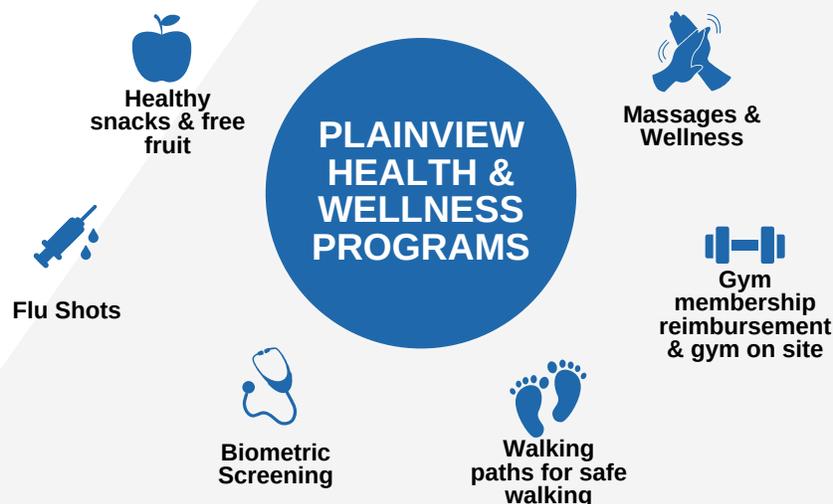
103-3

All full-time Veeco employees in the United States are eligible for generous benefits for themselves and their eligible dependents. These include medical, dental and vision coverage, short and long-term disability income protection, flexible spending plans (health, dependent and limited flexible spending) and basic and supplemental life, AD&D insurance and a 401(k) retirement savings plan with generous company matching contributions for participants. Veeco pays the majority or all of the costs for these benefits.

401-2

We also offer employees in many other locations a range of health and wellness programs that include:

102-12



Committed to Our Community

We embrace the opportunity to be a responsible member of our community. Here are just a few examples of Veeco's activity and enthusiasm in and out of the office:



Habitat for Humanity

Veeco has partnered with local Habitat for Humanity chapters throughout the United States to donate our most valuable resources: our people and our drive to build. House construction projects like this build communities and opportunities for local families and for our colleagues. Here are a few of our Plainview, NY office employees on the job site in November 2019.

STEM Education



Veeco supports education of its employees through online learning and tuition reimbursement plans. We also value the education of the youth in our communities. Specifically, Veeco contributes time and resources to promote Science, Technology, Engineering and Mathematics (STEM) education to foster the next generation of difference makers. Here is Susan Stapleton, Veeco's VP of Engineering Processes, with 7th grade girls from New York City and Westchester, NY schools as part of a STEM Education Coalition event.

Toys for Tots



Toys for Tots boxes are a staple in Veeco's office lobbies. Pride taken by employees to contribute almost becomes a competition of who can donate the best toys. Here is Marine Sgt. William Johnson at Veeco's corporate headquarters to pick up toys.





Valuing Our Employees

Creating a Veeco United team means prioritizing the health of our employees and creating an environment of collaboration, growth and fun. Here are some resources available to our employees that promote a healthy work environment:



Internship Program

Veeco believes that internship experience is not only valuable to the student but to the greater organization. Our interns gain hands-on experience in disciplines ranging from mechanical engineering to corporate finance and their contributions are valued by our entire employee base.

VeecoU - The Online Veeco University

We encourage learning and trying new things. Our favorite learning opportunities are action learning – a special assignment, cross-functional collaboration, solving complex problems. Sure, we offer formal training too. VeecoU is our online learning center where employees can build their skills on their own time and at their own pace.



Bring Your Child To Work Day

It's difficult to tell who has more fun when the children of employees join us for the day to learn about all the things that Veeco creates and how their parents and guardians contribute. Whether it's coating nickels with Engineering or learning the best computer games with IT, everyone looks forward to Bring Your Child to Work Day.



Additional Employee-Focused Activities

Tuition assistance | Employee Assistance Program (EAP) | Subsidized cafeteria
Employee Accolades Awards | 401k seminars



MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT

We believe that managing and promoting an ethical and fully compliant legal and regulatory environment is an integral part of our business operations, which ultimately benefits our company, our people and our society.

To this end, Veeco complies with all applicable laws and regulations pertaining to the protection and safety our employees and of the environment in which we operate. Veeco's Senior Manager, EH&S, plays a leading role in this regard, but responsibility for EH&S compliance lies with all Veeco employees. Veeco's EH&S policies and training materials are readily available to all Veeco employees and are posted on Veeco's intranet site. A chain of command for the resolution of EH&S issues has been established, as follows: Senior Manager, EH&S → Senior Director, Facilities and EH&S → Senior Vice President, Chief Administrative Officer → Chief Executive Officer → Veeco's Board of Directors.

Veeco's Board of Directors has ultimate oversight of Veeco's environmental, safety and sustainability matters. In particular, oversight of possible EH&S violations has been assigned to the Board's Audit Committee, while oversight of the company's Environmental, Social and Governance initiatives has been assigned to the Board's Governance Committee. These topics appear as recurring items in Board Committee meeting agendas and are discussed and considered on a periodic basis, in detail and in earnest. It is a stated goal of the Veeco Board to stay current on trends, legislation and key shareholder requirements pertaining to social responsibility matters, environmental sustainability and good corporate governance practices.



SUPPLY CHAIN MANAGEMENT

102-9

All Veeco systems start with our suppliers' products. When they do well, we do well. It follows naturally that we are committed to working with them to ensure their continued viability, which in turn reduces risks in the material that we obtain. For this Sustainability Report, we will focus on direct suppliers. They fall into three categories: companies that provide high technology commercial products; manufacturers that assemble according to our specifications; and manufacturers that provide custom designed components.

103-1

Given the limited number of companies that produce our highly specialized parts and components, we pay special attention to the creation of lasting relationships with our suppliers. Our partnerships help us by reducing industry volatility and facilitating the development of current and future technology. As an example, we have worked for over 10 years with 68% of our direct suppliers.

103-2



All new suppliers are required to undergo screening and verification, which includes a questionnaire on their social impacts and governance. Our current questionnaire is designed to identify enterprises owned by women, veterans, LGBTQ+, and minorities, as well as small businesses, in support for these specific groups. In addition, we conduct onsite audits for critical suppliers looking deeper into their process and quality controls, management accountability, and compliance with environmental and social regulations. One of our goals is to promote the local economy. Currently, U.S. suppliers represent 76% of our partnerships.

414-1

103-3



PRODUCT DESIGN & LIFECYCLE MANAGEMENT

Our customers' businesses serve global digital needs. We know it is our customer's priority to operate the most efficient systems. We therefore design our systems to optimize technical advantages to achieve superior cost of ownership for our customers. From the conception of each system, we aim for maximum efficiency and minimal hazardous chemical, water and energy requirements. Our design philosophy helps our customers achieve optimal production levels and their sustainability goals.

103-1

103-2

103-3

To reduce the overall environmental footprint of Veeco systems and also to respond to market demands, we offer Veeco Certified Equipment. We help to connect buyers and sellers of pre-owned Veeco systems via a dedicated brokerage service (see below).

301-3

VEECO CERTIFIED EQUIPMENT (VCE)

- Equipment is retrieved from a manufacturer that no longer requires it. (Accepted systems: MOCVD, IBE, IBD, PVD and MBE).
- Retrieved equipment is checked and tested for quality and performance.
- Obsolete components are replaced, software and control systems are updated.
- Latest software package and free software upgrades provided.
- Veeco provides a 12-month warranty on VCE hardware and software.
- New owners of VCE have access to a trained, worldwide service team.



PRODUCT SAFETY & QUALITY

Our process equipment systems are used in the production of a broad range of microelectronic components. We understand that our systems are long-term assets for our customers and consider it our duty to deliver robust equipment that is safe to operate and easy to maintain. The Veeco Product Safety Policy emphasizes the need to consider safety during product design, rapidly investigate and solve product safety issues that occur on our equipment and continuously improve product safety performance.

103-1

103-2

All Veeco products are designed with the safety of the end-user in mind, according to applicable regulatory and industry standards such as SEMI S2/S8 and CE. With a global base of customers, we are mindful to comply with standards in regions where our customers are based.

416-1

Veeco is committed to earning and maintaining the trust of our customers by always meeting their expectations and requirements. We pursue customer satisfaction through three key strategies: the use of Design for Reliability (DFR) principles, a culture of continuous improvement, and close customer engagement.

Veeco customers can count on us for a seamless user experience. We are dedicated to addressing customer feedback and responding to incidents expeditiously. Whenever a safety incident is reported for a particular system, we share mitigation measures or solutions with other customers who have purchased the same system to prevent the recurrence of similar problems.

Our Somerset, NJ, Plainview, NY, and San Jose, CA locations are ISO 9001:2015 certified, a testament to our commitment to continually improve Veeco products, services and processes.

103-3



INFORMATION SECURITY

We rely heavily on information technology systems in all aspects of our operations and data security plays an integral role in the protection of our robust patent portfolio. We are cognizant that the loss of intellectual property, especially to overseas competitors, can impact our company and our industry. In handling supplier and customer information, which are important for their respective businesses, we make every effort to maintain the privacy of these stakeholder groups. Over the course of the reporting period, no substantiated complaint concerning privacy was received.

Our Information Security Group, under the stewardship of the Chief Information Officer, monitors and runs multiple layers of information security defense mechanisms to ensure that Veeco employees, suppliers and customers are able to create and transfer critical information with peace of mind.

All employees who handle information are required to familiarize themselves with Veeco's information security policies, which are in line with ISO/IEC 27001 and National Institute of Standards and Technology (NIST) guidelines. Where necessary, external assurance is sought to examine and test our information security systems.





MAKING A **MATERIAL** DIFFERENCE

This inaugural report is a small step in a long journey, but we know that we have the ability to do more and do better. Sustainability, like many of our business operations, is an ongoing process. We will continue to keep track of our performance in the environmental, social and governance domains while looking within, around and beyond ourselves for opportunities to improve. For subsequent reports on our sustainability strategy, we would like to adopt incremental steps to collect more data to form baselines, which will in turn allow us to set measurable targets. As our business, technology, and the world around us evolves, we will continue to engage our stakeholders and reevaluate the issues that matter most to our company and society.

We invite you to contact investorrelations@veeco.com and tell us what you think. We appreciate your feedback.

GRI INDEX

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