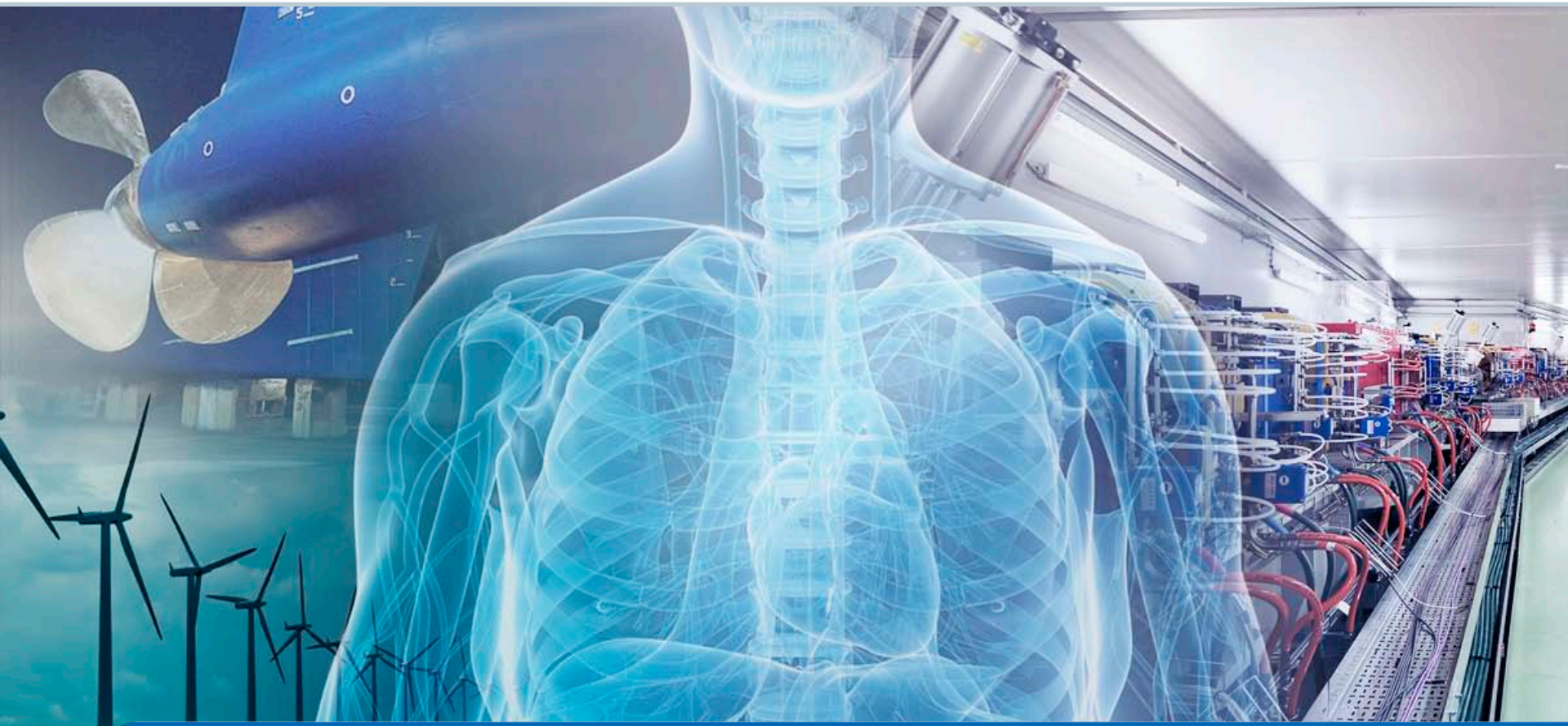
Bruker Energy & Supercon Technologies (BEST), Inc.

Investor Presentation

May 2012

BEST is a wholly owned subsidiary of Bruker Corporation (NASDAQ: BRKR)



Bruker Corporation
Safe Harbor Statement

Any statements contained in this presentation that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are based on current expectations, but are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including, but not limited to, risks and uncertainties relating to adverse changes in conditions in the global economy and volatility in the capital markets, the integration of businesses we have acquired or may acquire in the future, changing technologies, product development and market acceptance of our products, the cost and pricing of our products, manufacturing, competition, dependence on collaborative partners and key suppliers, capital spending and government funding policies, changes in governmental regulations, realization of anticipated benefits from economic stimulus programs, intellectual property rights, litigation, and exposure to foreign currency fluctuations and other risk factors discussed from time to time in our filings with the Securities and Exchange Commission. These and other factors are identified and described in more detail in our filings with the SEC, including, without limitation, our annual report on Form 10-K for the year ended December 31, 2011, our most recent quarterly reports on Form 10-Q and our current reports on Form 8-K. We expressly disclaim any intent or obligation to update these forward-looking statements other than as required by law.

2012 Company Snapshot

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Energy & Supercon Technologies
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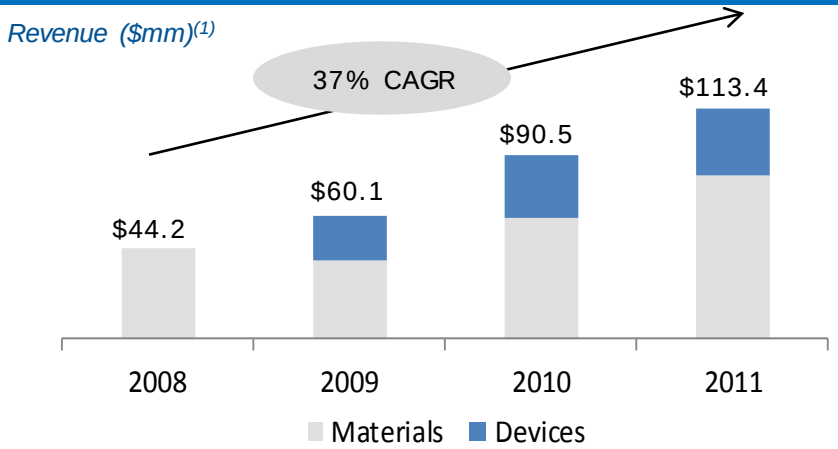
Company Overview

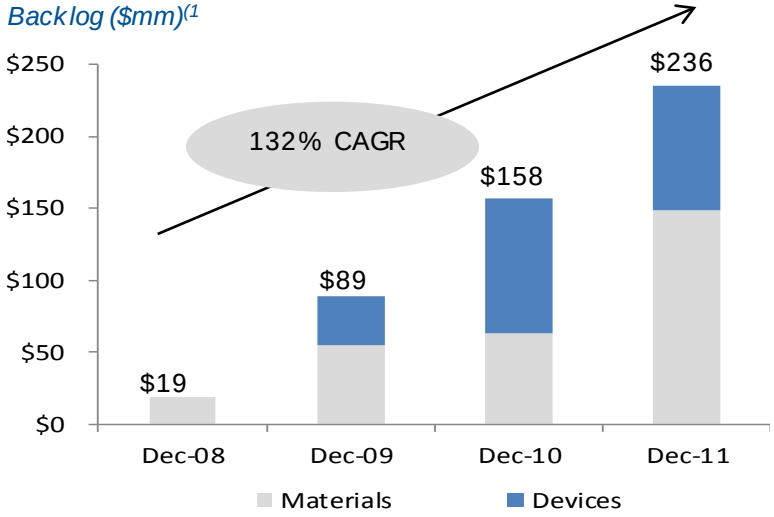
- Enabling Solutions for Healthcare and Cleantech
- Commercial leader in superconducting (SC) products and technologies
  - LTS & HTS – Low/high temperature superconductors
  - Devices, e.g. accelerators, cavities, beamlines, magnets
  - Next Gen SC enabled devices including Crystal Growth Magnets (CGM), iSFCL, HTS for Wind Turbines
- Vertically integrated manufacturing for SC materials and devices
- Positioned to lead in diverse high-growth markets
- Wholly owned subsidiary of Bruker Corporation

Key Customers

SIEMENS
CERN
BRUKER
iter
Agilent Technologies
PHILIPS
European XFEL
VARIAN medical systems
BROOKHAVEN NATIONAL LABORATORY
MITSUBISHI ELECTRIC

Financial Highlights





(1) Fiscal years ended Dec. 31, 2009, 10, & 11 results include ACCEL acquisition.

BEST
2012 Financial Performance and Goals

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BEST Actual Financial Performance Q1 2012:

- Revenues of $30.0M, representing organic revenue growth of 25% over Q1 '11 ($24.0M); revenue increase 30.4% on Fx adjusted basis
- Adjusted operating income of $0.3M, excluding relocation costs of moving into two larger facilities, compared to an adj. op. loss of ($0.6M) in Q1 '11
- Adjusted net loss of ($0.01) per BRKR share, including interest expense, the same as Q1 '11

BEST Financial Goals for Full Year 2012:

- Organic revenue growth of 15%, to revenue of approx. $130M
- Currency adjusted revenue growth of 20%, the same rate as in 2011
- Near break-even adjusted operating income, excluding relocation costs but including non-cash stock comp. expenses
- Adjusted net loss of ($0.04) per BRKR share, including interest expense

Note: For a detailed reconciliation of adjusted operating margin and adjusted net loss to GAAP operating margin and net loss, please see the Bruker quarterly earnings press release dated May 1, 2012

Investment Highlights

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- Commercial Worldwide Leader in Superconducting Technologies and Enabling Tools
- Rapid Current Growth in Revenue, Backlog, and Market Share
- Vertically Integrated SC Materials and Devices Platform
- Diversified Next Gen SC Product Portfolio Offers Multiple High Growth Market Opportunities
- Strong Relationships with Blue-Chip Companies and Organizations
- BEST filed for an IPO to spin out as a separate publicly traded company in September 2010, but withdrew its S-1 registration statement in March 2012 due to equity market conditions

$25+ Billion Market Opportunity in Superconductivity

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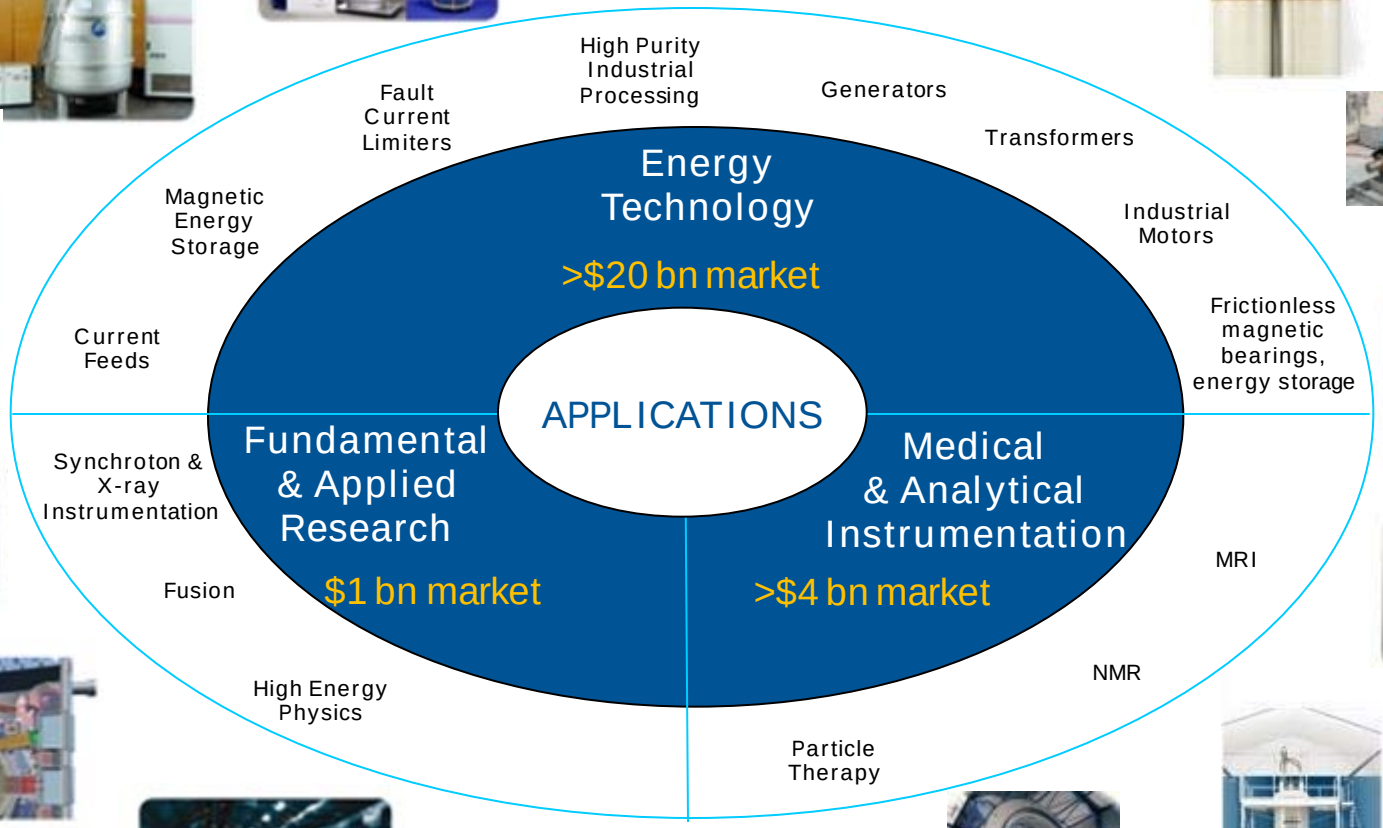

 Source: Independent market studies, analyst reports, news articles, and publicly available financial reports from competitors.

BEST Product Roadmap

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Supercon-Enabled Materials & Tools	Commercial Adoption	Attractive End User Markets
LTS Materials and SC Devices	Today	**Medical & Analytical Instrumentation** **Energy & Applied Research** **>$ 5 bn annually** (1)
Crystal Growth Magnets (PV & Semicon)	Emerging Today ~ 2012	
Fault Current Limiters	Targeted 2013/14	**Energy Technology** **Commercial & Industrial Equipment** **Renewable Energy** **Energy Infrastructure** **>$ 20 bn annually**
HTS Materials (for Wind, etc.)	Targeted 2017	

(1) Freedonia. "Medical Imaging Equipment to 2008"

Major Market Applications for LTS

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Key Applications

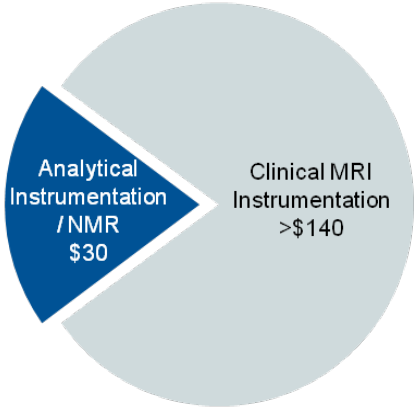
Medical Magnetic Resonance Imaging (MRI) Magnets and Magnets for Scientific Instruments

"Big Science" Research

LTS for MRI Market

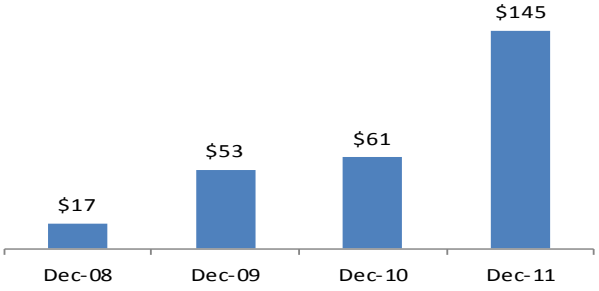
($ in millions)

LTS is 3 - 4% of $3-4 billion/year MRI systems market and growing [1]



BEST LTS Backlog

($ in millions)



Market Leading Customers

Medical MRI/NMR Customers

SIEMENS PHILIPS

GE BRUKER

Agilent Technologies MITSUBISHI ELECTRIC

"Big Science" Customers

CERN

iter

(1) Research and Markets. "Magnetic Resonance Imaging (MRI) - Advanced Technologies and Global Market (2010 - 2015)"

Diverse, Global Demand for BEST's Devices

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Snapshot

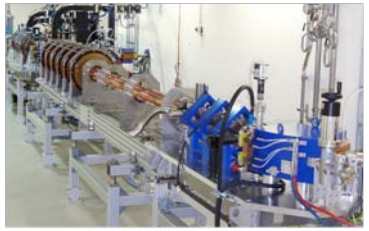
- Commenced R&D in 1993 through formation of ACCEL Instruments GmbH
- A global leader in supplying superconducting devices for "Big Science" and energy research
- Accelerating growth due to recognized ability to design products to best meet customer needs
- Technology development design supported by 55 R&D employees, including 16 Ph.D.s

Key Customers

CERN
DESY
BROOKHAVEN NATIONAL LABORATORY
SLAC NATIONAL ACCELERATOR LABORATORY
iter
European XFEL
cnrs
Jefferson Lab

Broad SC and Non-SC Product Portfolio

Superconducting RF Cavities and Modules



Linear Accelerators

Synchrotron Radiation Beamlines and Instrumentation

Superconducting Magnets

Insertion Devices

Accelerator Modules

Crystal Growth Magnets

Potential for More Efficient & Lower Cost Silicon Ingot Production

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Advantages	
Improved Productivity	❑ Ability to grow larger ingots ❑ Potential increase in speed of single crystal growth
Improved Performance	**Better Silicon Ingots** ❑ Better crystal quality (less brittle) may lead to higher material yield **Better Solar Cells** ❑ Targets improvement in cell/module efficiency by approx 5% and longer product life(1)
Improved Economics	❑ Solar Cell manufacturers see power output improvements of about 5%(1) ❑ Magnet manufacturer may capture proportional share of multi-billion USD equipment market

Applications

Photovoltaics & Semiconductors

Potential for > $1bn market annually

Source: Roland Berger Strategy Consultants 2010 study comissioned by Management.

(1) Study comissioned for Longi, April 2010.

Patented Inductive Shielded Superconducting Fault Current Limiter – "iSFCL" – Key Smart Grid Enabler

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Advantages

More energy efficient & less costly

- BEST's 40 mm wide 2G YBCO HTS tape, formed into rings
- Superconducting coil and cryo-system are disconnected from the primary grid
- Design and operational advantages

Improved grid stability and responsiveness

- Ultra-fast reacting
- Compared to conventional solutions, benefits from self-recovery and self-activation
- Expected to be a major benefit to the capacity and reliability of the electric grid

Commercialization Advantage

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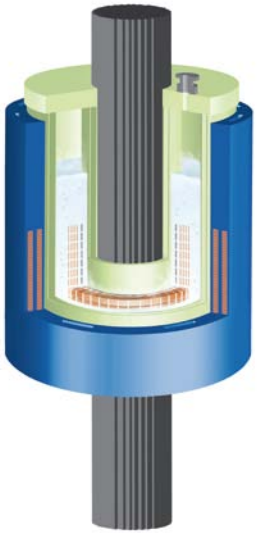
Schneider Electric

Applications

iSFCL for Smart Grid



Cut-away graphics of one phase of the iSFCL with primary coil outside (copper, ambient temperature), secondary coil (made up of a stack of HTS modules in a liquid nitrogen dewar), and the central iron core

Market size estimated at $1-5 bn annually

Source: Management estimates.

High Temperature Superconducting (HTS) Wires Deliver Significant Performance Advantages

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Advantages

Improved performance

- HTS wire able to carry 100x the electrical current of a comparable copper wire
- Allows for simpler cooling systems (compared to LTS wire) with reduced cooling effort and lower costs
- Allows for higher magnetic fields for leading edge research

Superior design

- Simple wire architecture – fewer layers compared to most designs
- Inherently higher yields, higher throughput and lower costs anticipated
- >100 patents on processes and materials

Applications

>5 MW Wind Turbines

Fault Current Limiters

HTS Cables

Operation in liquid Nitrogen at 77 Kelvin (-320° F)

Large market opportunity within and beyond wind applications

Recent Milestones and Accomplishments

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Date	Order / Contract ($ mm)	Partner / Customer	Product	Market
Dec. 2009	$36.0	iter	NextGen LTS Wire	Fusion for Energy
Mar. 2010	$5.7	PAL 포항가속기연구소 Pohang Accelerator Laboratory	Superconducting Accelerators	“Big Science”
Apr. 2010	$7.7	BROOKHAVEN NATIONAL LABORATORY	Linear Accelerator	“Big Science”
Sep. 2010	$43.0	European XFEL	Superconducting Cavities & Couplers	“Big Science”
Nov. 2010	$7.4	MAX-lab	RF Structures and Cavities	“Big Science”
Nov. 2010	50% Funding for $10 mm Joint Demo Project	Federal Minist of Economics and Technolog AREVA	iSFCL	Smart Grid
Dec. 2010	Cooperation Agreement Signed	PVA TePla	CGM	Solar Energy
Jan. 2011	3 CGM	OKMETIC	CGM	Semi Con
July 2011	2 CGM	LG Siltron	CGM	Semi Con
2H 2011	$110.0+	3 Major MRI manufacturers	LTS wire	Healthcare

Historical Revenue and Backlog Growth

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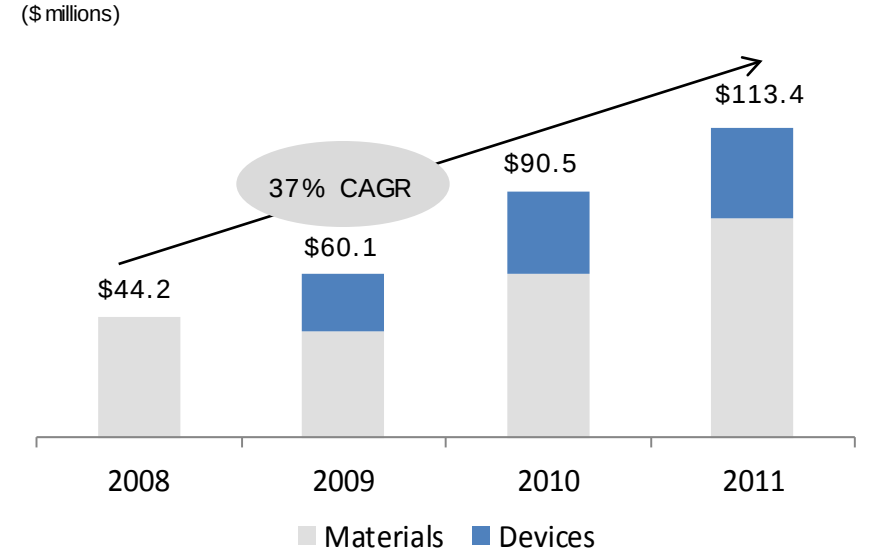
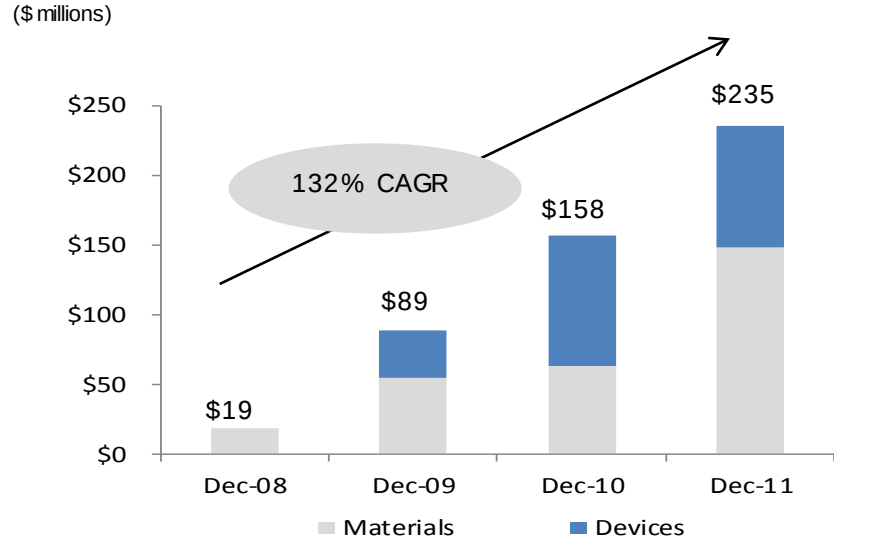
Revenue Growth



Backlog Growth



- Rapid sales growth in superconducting materials and devices
  - Strong LTS sales, impact of the ACCEL RI acquisition in April 2009

- Strong backlog
  - Grew by more than 11x over last 3 years

Improving Profitability Trends at BEST

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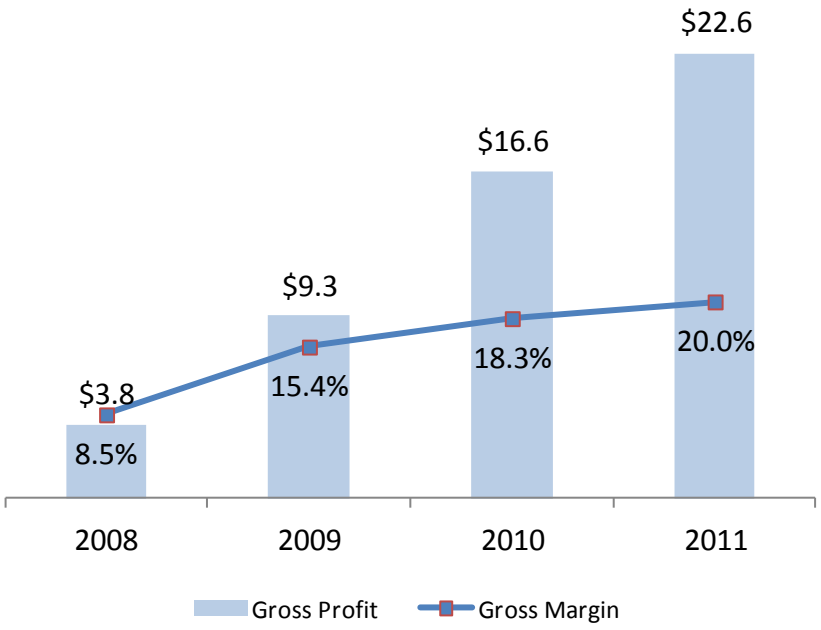
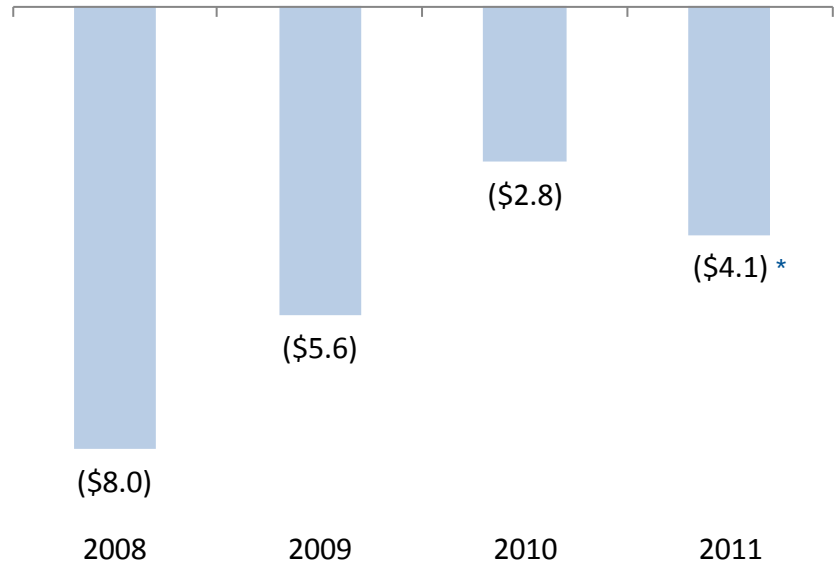
Gross Profit

($ millions)



Operating Loss

($ millions)



* 2011 includes one-time write-off of S-1 costs for approx. $3.3M

- Continually improving gross margins primarily from increased capacity utilization
  - Near-term LTS capacity expansion designed to further increase economies of scale and margins

BEST Executive Management

Officer	Title	Background
Dr. Burkhard Prause	*President and CEO*	❑ 10 years with the Company ❑ 2000–2002, Max-Planck Institute, Tübingen, Germany: senior staff scientist responsible for planning and operation of several new MRI facilities ❑ Ph.D. in Physics, University of Notre Dame
Tom Rosa	*Senior VP and CFO*	❑ 4 years with the Company ❑ American Superconductor Corporation (ASMC): executive officer 1998–2007; Chief Financial Officer from 2006–2007, Vice President, Finance and Accounting 2003–2006, Chief Accounting Officer 1998–2003, Corporate Controller 1992–1998 ❑ MBA in Finance and Accounting, Northeastern University
Dr. Klaus Schlenga	*Senior VP and CTO*	❑ 13 years with the Company ❑ UC Berkeley and Lawrence Berkeley National Laboratory (LBNL) Material Science Division, Postdoctoral Group leader for low field MRI, 1997–1999 ❑ PhD in Physics, University of Erlangen, Germany

Management bonuses tied to revenue growth and margin improvement

www.bruker-est.com

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