

Cabot
Microelectronics
Corporation

Annual Meeting of Stockholders

March 4, 2008

Perfecting the Surfaces of Tomorrow™



Safe Harbor Statement

The information contained in and discussed during this presentation may include “forward-looking statements” within the meaning of federal securities regulations. These forward-looking statements involve a number of risks, uncertainties, and other factors, including those described in Cabot Microelectronics’ filings with the Securities and Exchange Commission (SEC), that could cause the actual results to differ materially from those described by these forward-looking statements. Cabot Microelectronics Corporation assumes no obligation to update this forward-looking information.

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CMC Corporate Strategy

Become the World's Leader in Shaping, Enabling and Enhancing the Performance of Surfaces



Two Pronged Growth Strategy

- Core CMP consumables business
 - Strengthen and grow Slurries and Pads
 - Key initiatives
 - Technology leadership
 - Operations excellence
 - Connecting with customers

- Engineered Surface Finishes
 - Leverage CMP technology into new applications and industries
 - Platform for acquisitions
 - Diversification vehicle



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Fiscal 2007 Operational Highlights



- Focused on innovating high performing products with low cost of use
- Earned several supplier awards, including Intel's Preferred Quality Supplier Award
- Made inroads with pad business
 - Opened pad manufacturing facilities in US and Taiwan
 - Added six new pad customers
- Completed QED integration

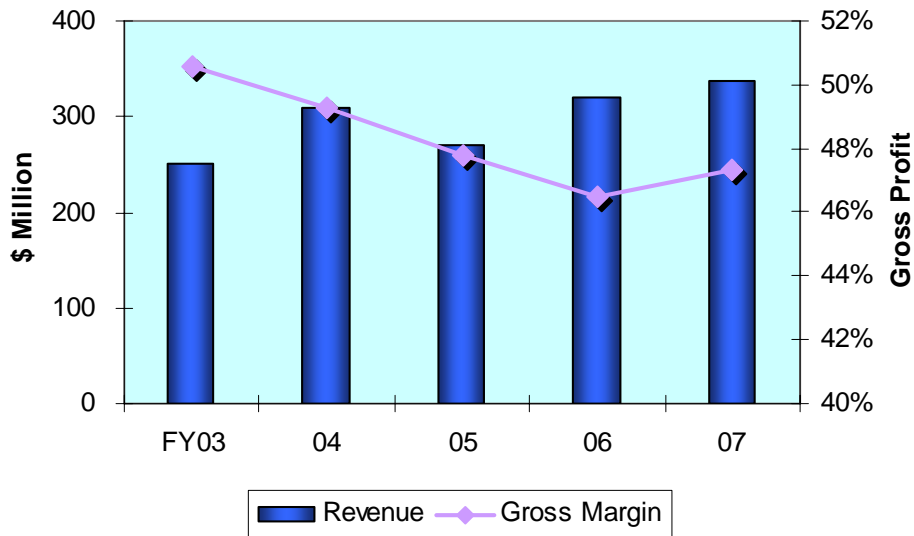
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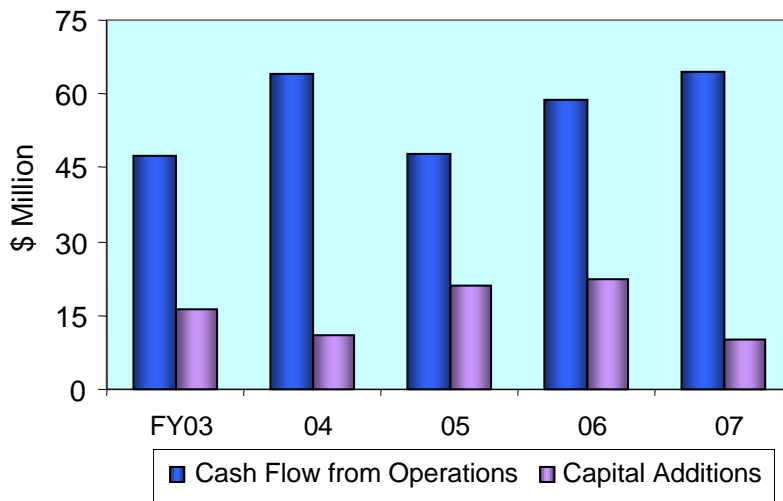
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Fiscal 2007 Financial Highlights



- Record revenue of \$338 million
- First annual increase in gross profit percentage
- Cash flow from operations less capital additions, was a record \$55 million



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Fiscal 2008



- Completed \$40 million share repurchase program and announced new \$75 million share repurchase program
- Areas of focus:
 - Gaining adoption of pads and new slurry products
 - Improving pad manufacturing yields
 - Enforcing our intellectual property
 - Pursuing our ESF initiative
- Uncertainty over global economy and potential impact on semiconductor industry

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