



Applied Materials Prices \$1.75 Billion of Senior Unsecured Notes

June 2, 2011

SANTA CLARA, Calif., June 1, 2011 - Applied Materials, Inc. (NASDAQ: AMAT) today announced the pricing of senior unsecured notes in an aggregate principal amount of \$1.75 billion. The notes consist of the following tranches:

- \$400 million of 2.65% senior unsecured notes due 2016
- \$750 million of 4.30% senior unsecured notes due 2021
- \$600 million of 5.85% senior unsecured notes due 2041

Applied intends to use the net proceeds from this offering, together with available cash and the proceeds from borrowings under its revolving credit facility or other short-term debt, to fund its planned merger with Varian Semiconductor Equipment Associates, Inc. (Varian) under an Agreement and Plan of Merger dated May 3, 2011, and to pay certain costs associated with the merger.

The offering was made pursuant to a registration statement filed with the U.S. Securities and Exchange Commission (SEC) and is expected to close on June 8, 2011, subject to customary closing conditions. The offering of securities is being made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from:

J.P. Morgan Securities LLC

Citigroup Global Markets Inc.

383 Madison Avenue

140 58th Street, 8th Floor

New York, New York 10179

Brooklyn, New York 11220

Attn: High Grade Syndicate Desk - 3rd Floor Attention: Prospectus Department, Brooklyn Army Terminal

1-212-834-4533

1-877-858-5407

This release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the laws of any such jurisdiction.

Forward-Looking Statements

This release contains forward-looking statements, including those regarding the proposed merger with Varian (the Merger) and expected financing arrangements. 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 proposed merger in a timely manner or at all; the satisfaction of conditions precedent to consummation of the merger, including the ability to secure regulatory approvals in a timely manner, or at all, and approval by Varian's stockholders; successful completion of the senior note offering; and other risks described in Applied's filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended October 31, 2010 and its Quarterly Report on Form 10-Q for the fiscal quarter ended May 1, 2011. All forward-looking statements are based on management's estimates, projections and assumptions as of the date hereof, and Applied does not undertake any obligation to update any forward-looking statements.

Additional Information and Where to Find It

Varian intends to file with the SEC a proxy statement in connection with the proposed merger with Applied. The definitive proxy statement will be sent or given to the stockholders of Varian and will contain important information about the proposed Merger and related matters. SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT CAREFULLY WHEN IT BECOMES AVAILABLE. The proxy statement and other relevant materials (when they become available), and any other documents filed by Varian with the SEC, may be obtained free of charge at the SEC's website, at www.sec.gov. In addition, security holders will be able to obtain free copies of the proxy statement from Varian by contacting Investor Relations by mail at Varian Semiconductor, 35 Dory Road, Gloucester, MA 01930, Attn: Investor Relations Department, or by telephone at 978-282-2000.

Participants in the Solicitation

Varian and Applied, and their respective directors and executive officers, may be deemed to be participants in the solicitation of proxies from Varian's stockholders in connection with the proposed merger. Information about Varian's directors and executive officers is set forth in Varian's proxy statement for its 2011 Annual Meeting of Stockholders, which was filed with the SEC on December 1, 2010, and its Annual Report on Form 10-K for the year ended October 1, 2010, which was filed with the SEC on November 22, 2010. These documents are available free of charge at the SEC's

web site at www.sec.gov, and from Varian by contacting Investor Relations by mail at Varian Semiconductor, 35 Dory Road, Gloucester, MA 01930, Attn: Investor Relations Department, or by telephone at 978-282-2000, or by going to Varian's Investor Relations page on its corporate web site at www.vsea.com. Information about Applied's directors and executive officers is set forth in Applied's proxy statement for its 2011 Annual Meeting of Stockholders, which was filed with the SEC on January 27, 2011, and its Annual Report on Form 10-K for the year ended October 31, 2010, which was filed with the SEC on December 10, 2010. These documents are available free of charge at the SEC's web site at www.sec.gov, and from Applied by contacting Investor Relations by mail at Applied Materials, 3050 Bowers Avenue, M/S 1261, P.O. Box 58039, Santa Clara, CA 95052-8039, Attn: Investor Relations Department, or by going to Applied's 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 Merger will be included in the proxy statement that Varian intends to file with the SEC.

About Applied Materials

Applied Materials, Inc. (NASDAQ:AMAT) is the global leader in providing innovative equipment, services and software to enable the manufacture of advanced semiconductor, flat panel display and solar photovoltaic products. Our technologies help make innovations like smartphones, flat screen TVs and solar panels more affordable and accessible to consumers and businesses around the world.

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