

Pfeiffer Vacuum Technology AG
Investor Relations Presentation

Jan. 11, 2021

TRANS
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FOR OUR

CUSTOMERS

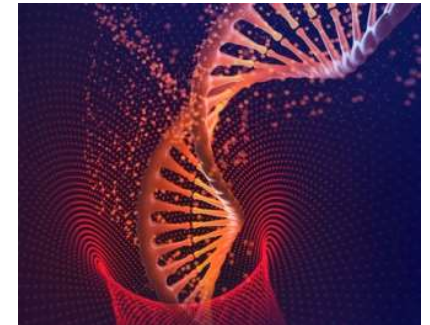


Pfeiffer Vacuum at a glance

Mission of Pfeiffer Vacuum Technology AG

Pfeiffer Vacuum as a leader in high vacuum technology is contributing through its high value services and product offer to the ongoing industry revolution driven by:

- The digitalization
- The energy transition
- The biotechnology ramp-up
- The nanotechnology revolution



Pfeiffer Vacuum at a glance

- Founded in 1890 by Arthur Pfeiffer
- Headquarters in Aslar, Germany
- High vacuum technology leader
- Serves five different markets: semiconductor, coating, industry, R&D, analytics
- Worldwide manufacturing and service infrastructure



Pfeiffer Vacuum Management Board



Dr. Britta Giesen

CEO; acting CFO & CTO

Group Strategy,
Global Sales & Service,
Global R&D, Product Management,
Information and Communication
Technology, Finance & Controlling,
Communication, Compliance,
CSR, HR, Investor Relations



Wolfgang Ehrk

COO

Continuous Improvement,
Global Operations, Procurement,
Quality & EHS, Supply Chain

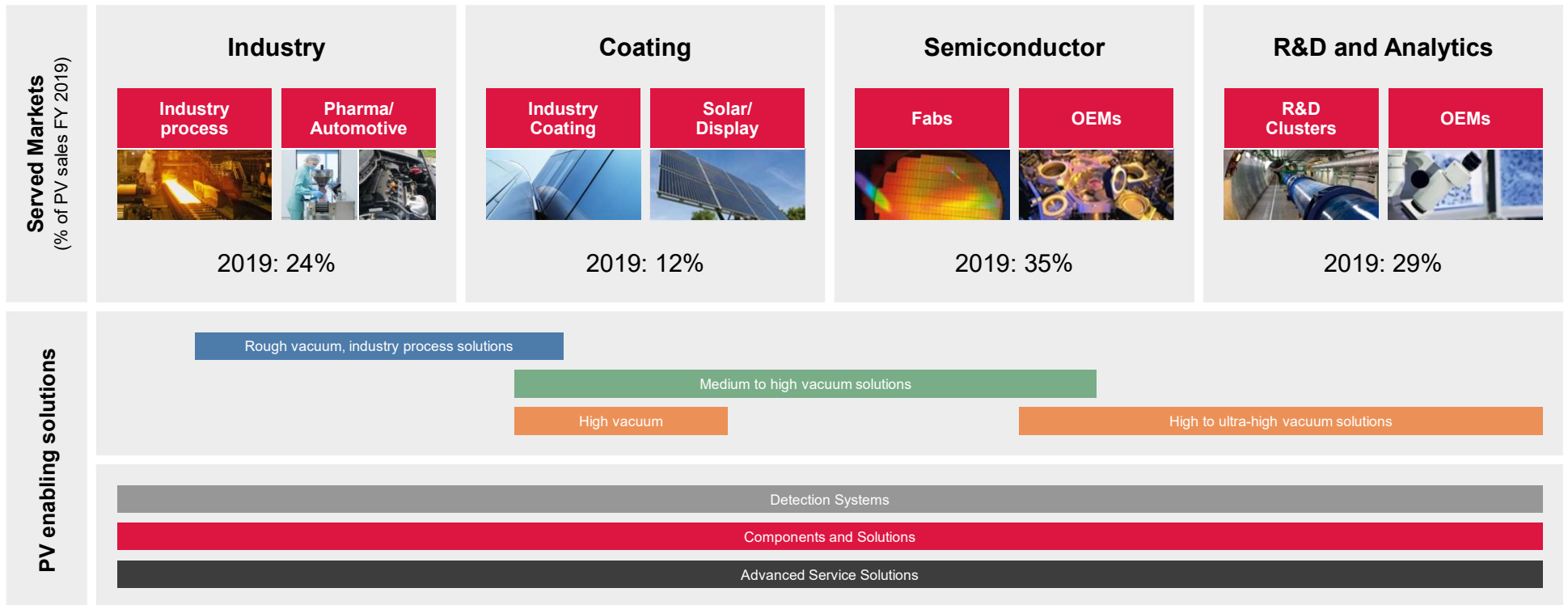
Supported by the Group Executive Committee

Investment highlights

- Serves high-growth markets
- Diverse markets; dampen cyclical
- Positioned for accelerated growth
- Strong cash generation
- Dividend of € 1.25 per share (2020)



Our market

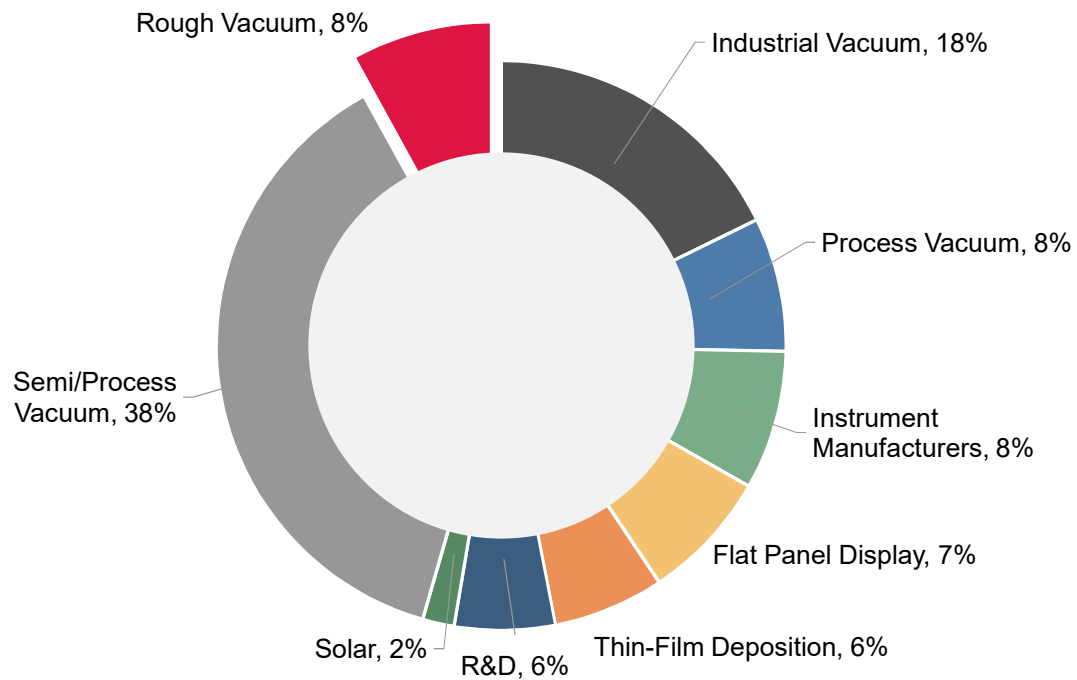




Market overview

The vacuum technology market

Vacuum markets 12M 2019 (ISVT)



Total market size

12M 2018: € 4.88 bn

12M 2019: € 4.54 bn

* Source: ISVT: Vacuum markets 12M 2019

Megatrends drive vacuum market

Industry 4.0

Artificial Intelligence

Big Data

Internet of Things

Energy Transition

...



Our target markets are **key contributors** in major mega trends

Shaping the **next decades**

Our industry at a **turning point**



Semiconductor

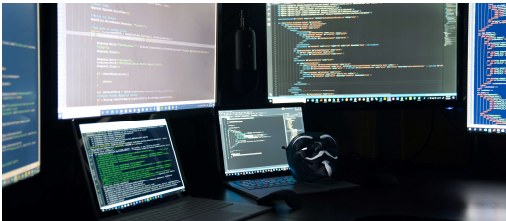
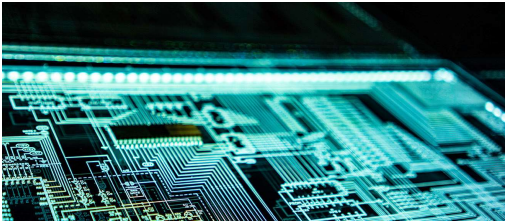
Memory / 3D NAND
Foundry
Patterning / EUV

Display

OLED, Flex-OLED
Large TVs, Gen 10+

Green Energy

Solar PERC / CIGS
LED
Energy storage



Major growth drivers

Significant growth drivers in Analytics, Industry and R&D

Growth drivers

Semiconductor and Coating

- Digitalization (Big Data)
- Energy
- Electromobility
- Display size / resolution / 3D
- ...

Analytics, Industry and R&D

- Health / Life-science
- Security
- Materials
- Mobility
- Energy
- ...

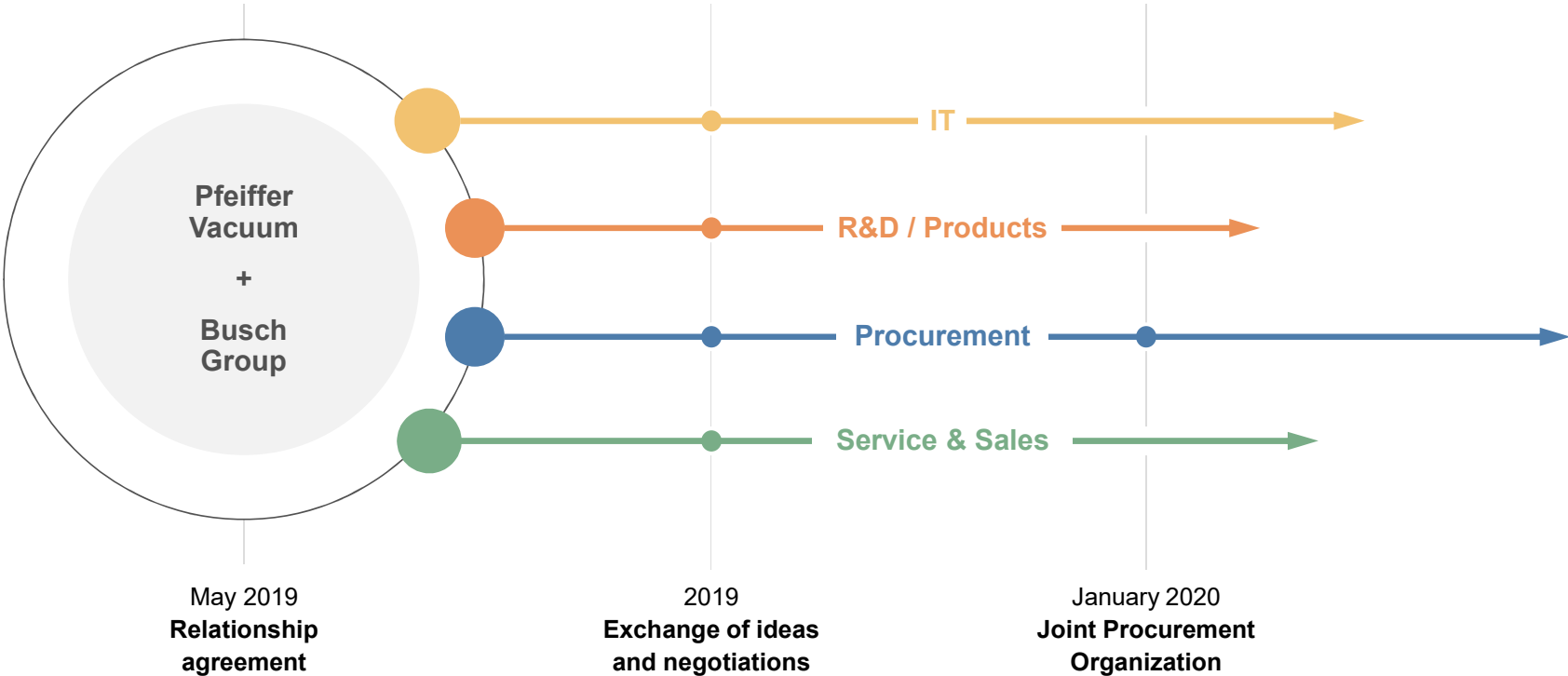


Application examples

Our wide range of applications is oriented towards future technologies

Semiconductor	Industry	Analytics	R&D	Coating
Lithography	General applications	Mass spectrometers	Renewable energies	Solar cell technology
Metrology	Electron beam welding	Electron microscopy	Nanotechnology	Display coating (LED, OLED)
CVD (Chemical Vapor Deposition)	Freeze drying	Surface analytics	Particle accelerators	Data storage
PVD (Physical Vapor Deposition)	Vacuum drying	Gas analysis	Space simulation	Glass coating
Etching	Steel degassing	Biotechnology	Plasma physics	Surface protection
Ion implanter	Leak detection	Life science	Material science	Tool coating

Busch Group synergies





Business strategy

Strategic Goals

To be an even **stronger** competitor in the high vacuum market

Increase **market share**

Substantially grow **sales**

Considerably improve **profitability**



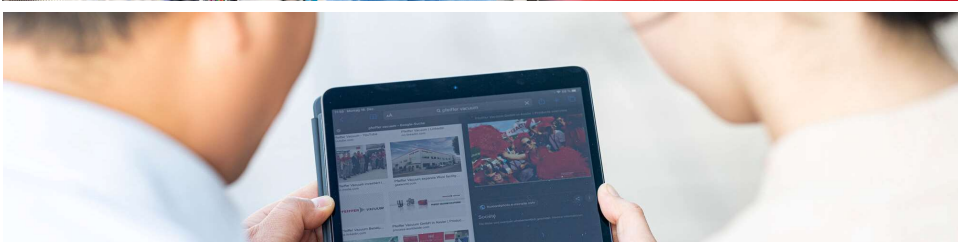
We will achieve this by:

A strong focus on customers and markets

Continue to execute our strategic priorities

Capital investments

Manufacturing and service capacity and capability	Efficiently and effectively serve our customers High productivity, flexibility and quality Capacity to meet demand
IT infrastructure	One information system across entire company
Research and development	Advancing high vacuum technology Meeting customer and market needs



Strategic priorities



Our customers are at the front and center of our focus

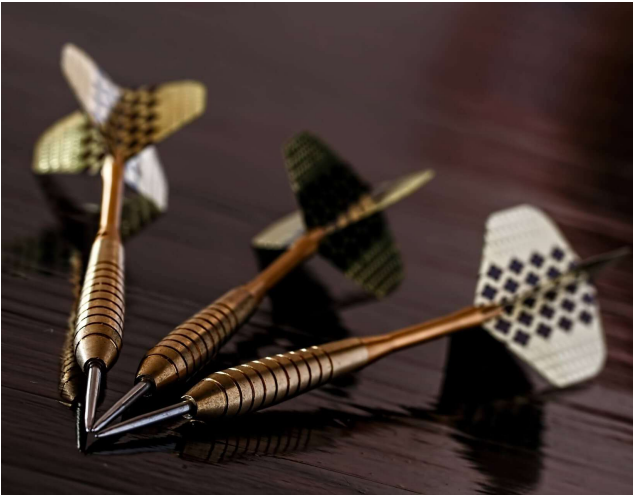
The work on transforming Pfeiffer Vacuum continues



To modernize and strategically expand our global manufacturing capabilities

To integrate our systems, business processes, and products and solutions

To establish a global leadership and expert functions team



Our goal

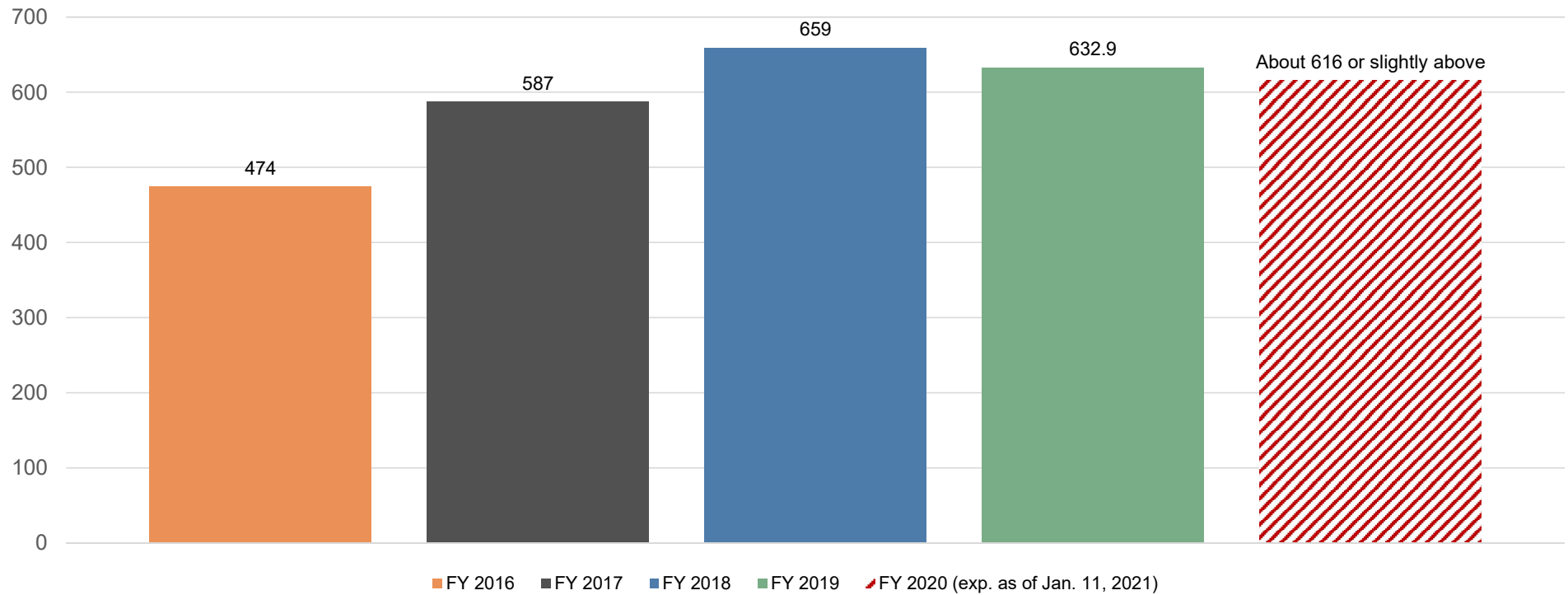
To optimally position ourselves for growth and profitability



Financial results

Annual performance

in € millions



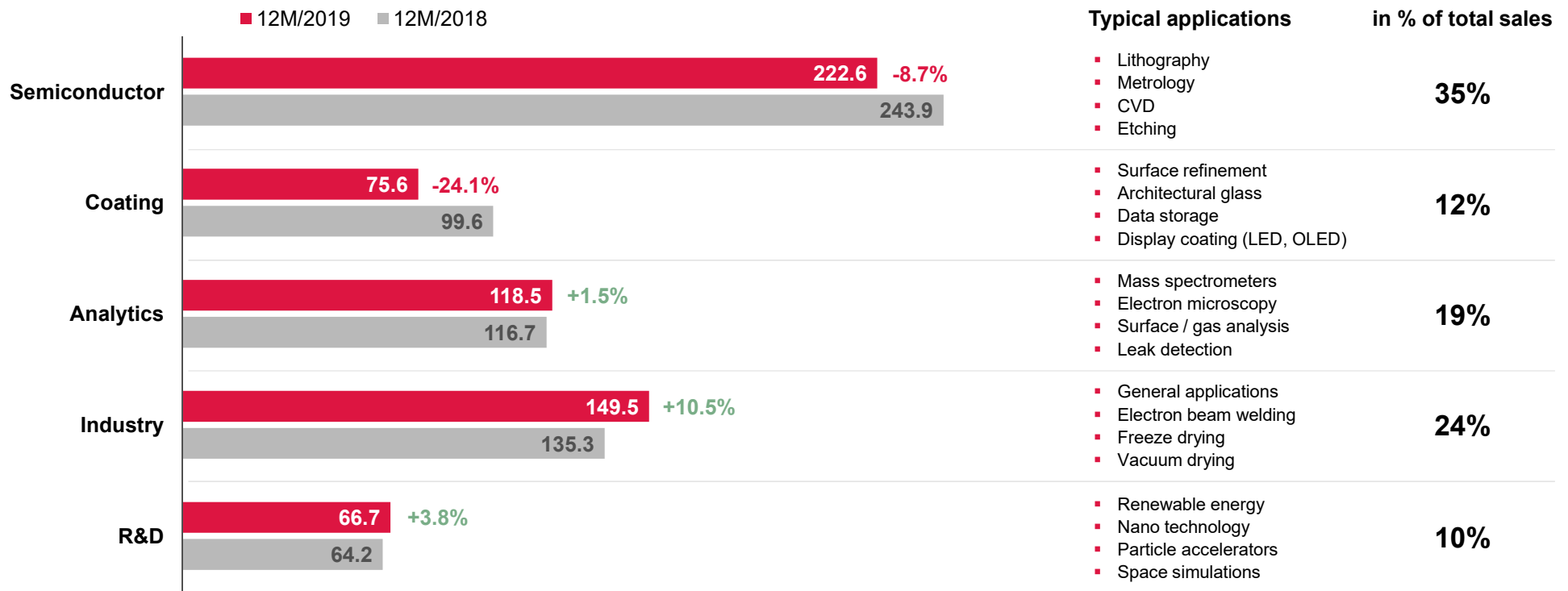
Full year financial results

in € millions

	12M/2019		12M/2018		△
		margin		margin	
Sales	632.9		659.7		-4.1%
EBIT	65.2	10.3%	95.1	14.4%	-31.5%
Net income	48.4	7.7%	68.9	10.5%	-29.8%
Order backlog	110.7		144.9		-23.6%

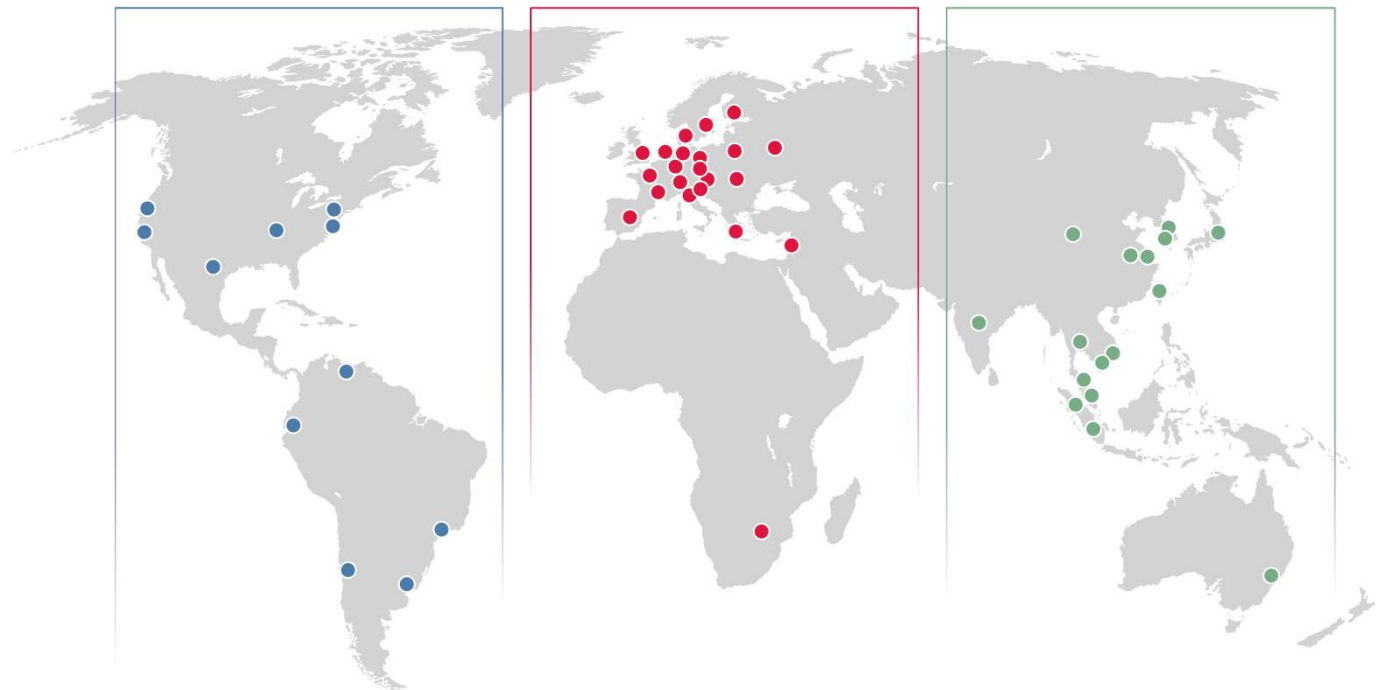
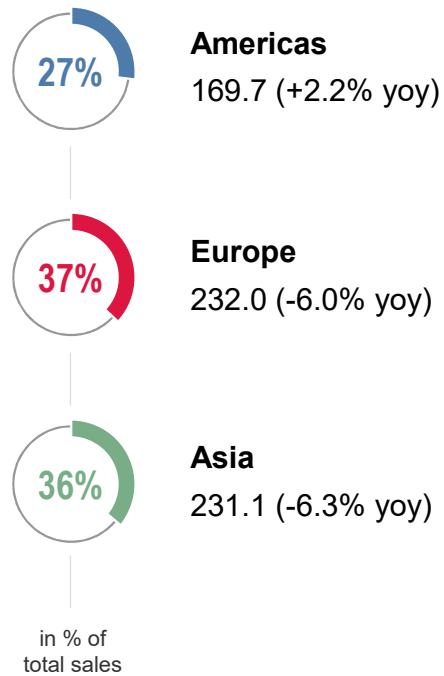
Sales by market: Growth in Industry, R&D, Analytics

in € millions



Sales by continent in fiscal year 2019

in € millions, 12M/2019



Balance sheet items: Strong capital position

in € millions (except ratio)

	12M/2019	12M/2018	Δ
Total assets	659.6	624.2	+5.7%
Intangibles	112.2	109.5	+2.5%
Equity ratio (in %)	59.6	59.6	--
Net working capital	165.8	169.4	-3.6%
Financial liabilities	73.6	60.3	+22.1%
Cash and cash equivalents	112.0	108.4	+3.3%

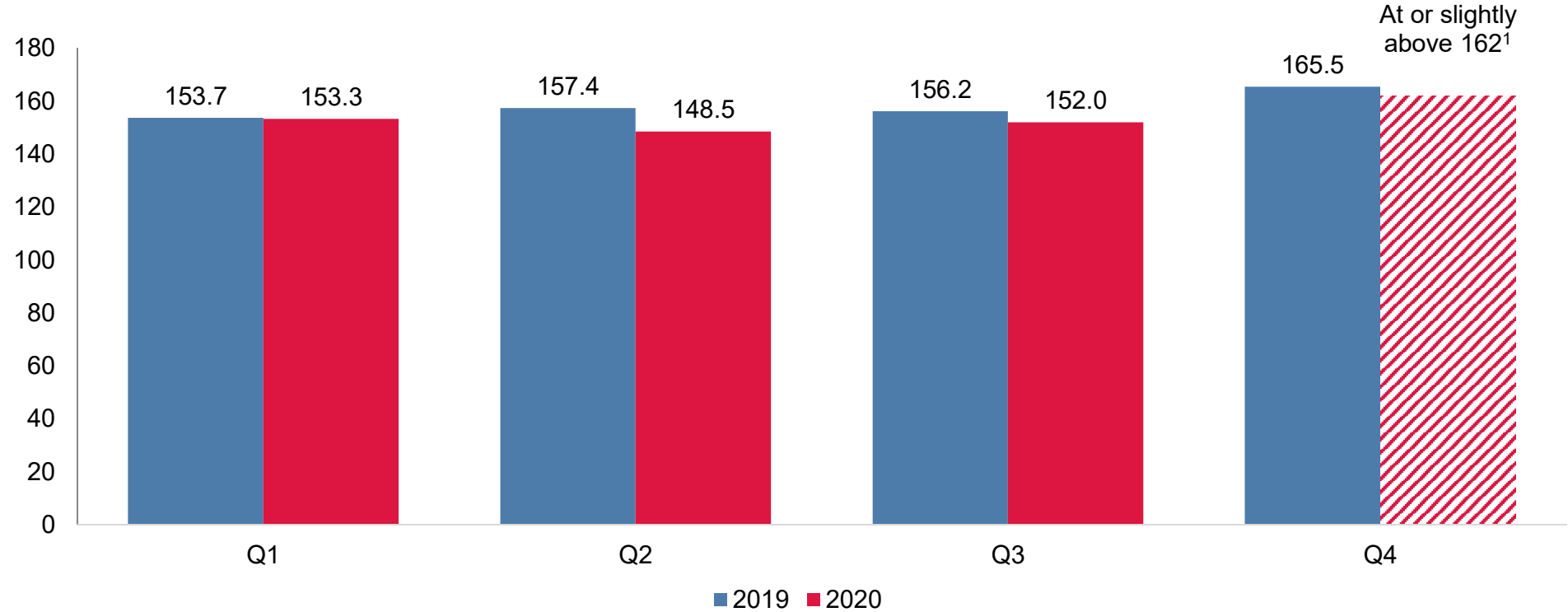
Nine months financial results

in € millions, except EPS

	Nine months / 2020		Nine months / 2019		△
		margin		margin	
Sales	453.9		467.3		-2.9%
Gross profit	158.0	34.8%	161.4	34.5%	-2.1%
EBIT	35.7	7.9%	48.9	10.5%	-27.0%
Net income	24.8	5.5%	34.7	7.4%	-28.6%
EPS	2.51		3.52		-28.6%

Quarterly sales: Stable in context of global economic conditions

in € millions



¹ Q4 2020 expectations as of Jan. 7, 2021



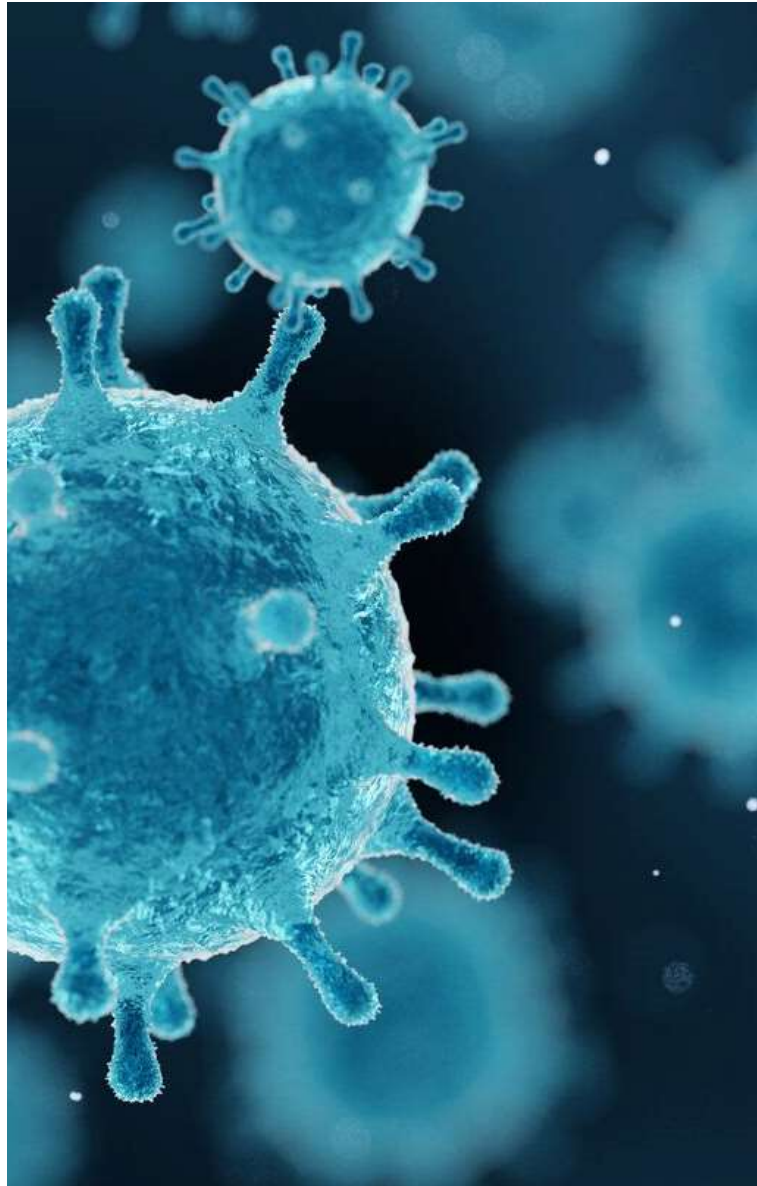
Quarterly order volatility expected

in € millions, except ratio

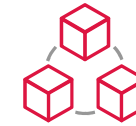
	2019					2020		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	148.8	144.9	156.3	148.7	598.7	172.9	143.7	144.7
Book-to-bill ratio	0.97	0.92	1.00	0.90	0.95	1.13	0.97	0.95
Order backlog at end of period	140.0	127.5	127.6	110.7	110.7	130.3	125.4	118.2

Coronavirus (COVID-19) special situation

The health and safety of our employees and meeting customer requirements is absolute priority



Global, company-wide experts
Foundation to manage COVID-19 successfully



Diverse product portfolio
Buffer against impact



Positive customer feedback
No major disruptions to customers' deliveries



Cost impact
To protect employees and meet customer requirements

Outlook



- Reliable forecasting due to COVID-19 not possible
- Semiconductor market demand relatively stable
- Activity in industry, analytics and R&D market could come under increased pressure due to second wave of COVID-19
- Sales in 4th quarter expected to be at or around € 162 million (exp. as of Jan. 11, 2021)

Pfeiffer Vacuum shares: PFV,GY



- **Founded:** 1890 by Arthur Pfeiffer in Wetzlar
- **Listing:** TecDax, Prime Standard (Deutsche Börse, Frankfurt)
- **Marketcap:** ~€ 1.4 bn (9.9 m shares)
- **Free Float:** >39.78%
- **Major Shareholders:** Pangea GmbH: 60.2%¹, Hakuto: ~3%, TGV: ~3%
- **Indices:** Prime All Share, TecDax, SDAX

¹ Pangea GmbH is owned by Busch SE; Pfeiffer Vacuum and the Busch Group signed a relationship agreement on May 20, 2019



Questions and Answers





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