PRESS RELEASE

Pfeiffer Vacuum announces results for first half of 2011

- **Disproportionate growth in sales and EBIT**
- **adixen integration progressing on schedule**
- **Full-year guidance reiterated**

Asslar, Germany, August 2, 2011. Pfeiffer Vacuum's sales revenues developed on a very positive note during the first half of 2011. The significant 186.6-percent year-on-year rise was attributable – aside from the strong development of the company's core business – first and foremost to the initial consolidation of the adixen operations. Pfeiffer Vacuum had acquired the "adixen" vacuum business unit from the Alcatel-Lucent Group on December 31, 2010, which is why all line items in the income statement for fiscal 2011 were impacted considerably by this transaction.

Highlights at a glance:

	H1/2011	**H1/2010**	**Change**
Sales revenues			
Operating profit (EBIT)	€ 285.0 million	€ 99.5 million	186.6 %
Net income	€ 43.6 million	€ 22.7 million	92.5 %
Earnings per share	€ 29.1 million	€ 17.8 million	63.8 %
	€ 2.93	€ 2.07	41.5 %
New orders	€ 293.2 million	€ 103.2 million	€ 184.1 %
Order backlog	€ 99.4 million	€ 45.5 million	€ 118.5 %

	Q2/2011	**Q2/2010**	**Change**
Sales revenues	€ 141.4 million	€ 49.9 million	+ 183.2 %
Operating profit (EBIT)	€ 23.2 million	€ 11.4 million	+ 103.3 %
Net income	€ 15.4 million	€ 8.5 million	+ 80.8 %
Earnings per share	€ 1.54	€ 1.00	+ 54.0 %

In Europe, sales revenues advanced by 120.2 percent to € 127.4 million in the first half of 2011 (2010: € 57.9 million). Sales revenues in Asia more than sextupled to € 105.5 million (2010: € 17.0 million). In the

Americas, sales revenues grew by 117.9 percent to € 51.5 million (2010: € 23.7 million).

One of the major reasons for the acquisition of the adixen operations was adixen's technology leadership and outstanding positioning in the field of dry-compressing backing pumps. Accordingly, backing pump sales revenues rose to € 109.7 million (2010: € 14.2 million). Turbopump business, which is dominated by Pfeiffer Vacuum, grew by 91.2 percent to € 77.1 million (2010: € 40.4 million). Sales of components and instruments, too, nearly doubled to stand at € 58.8 million (2010: € 30.6 million). Service, as well, saw a significant rise in sales revenues to € 36.4 million (2010: € 10.5 million). Systems posted a decline in sales revenues to € 3.0 million (2010: € 3.8 million).

In the Semiconductor market, sales revenues advanced to € 100.4 million during the first six months (2010: € 10.0 million). Fueled by good organic growth, sales in the Industrial Applications market segment increased by 116.0 percent to € 58.0 million (2010: € 26.9 million), while sales revenues in the Coating market segment quadrupled to € 57.2 million (2010: € 14.1 million), with a positive impulse from the solar industry, first and foremost, coming to bear here. In Analytics, sales revenues rose by 50.4 percent to € 43.2 million (2010: € 28.7 million). The Research & Development market saw growth of 32.3 percent to € 26.2 million (2010: € 19.8 million).

New orders during the first half of 2011 totaled € 293.2 million (2010: € 103.2 million). This 1184.1-percent rise was strongly impacted by the first-time consideration of adixen's order backlog. However new orders from the former Pfeiffer Vacuum Group also developed very well with growth of around 20 percent. As at June 30, 2011, the book to bill ratio, the ratio between new orders and sales revenues, stood at 1.03 (2010: 1.04). The order backlog rose to € 99.4 million at period-end (2010: € 45.5 million).

As a result of effects stemming from the initial consolidation of adixen, the gross margin declined by 12.0 percentage points to 33.9 percent (2010: 45.9 percent). Consequently, gross profit totaled € 96.5 million for the first half of 2011, representing an increase of 111.5 percent (2010: € 45.6 million). This development led to a 92.5-percent rise in operating profit to € 43.6 million (2010: € 22.7 million). This corresponds to an EBIT margin of 15.3 percent (2010: 22.8 percent). Net income stood at € 29.1 million (2010: € 17.8 million). During the first six months of fiscal 2011, earnings per share amounted to € 2.93 (2010: € 2.07). It should be noted that calculation of earnings per share is based upon the average number of shares in circulation. Consequently, this value rose year on year as a result of the 10-percent increase of capital and the sale of treasury shares (5.1 percent of the former equity capital) in November 2010.

Pfeiffer Vacuum Chief Executive Officer Manfred Bender had this to say about the results: “We are highly satisfied with the course of business thus far. The semiannual results that we have now announced show that we are on the right track in connection with the integration of adixen. This is also manifesting itself in our success in the market segments of Industrial Applications, Coating and Analytics. After six months, our operating profit (EBIT) is up € 21 million, or 93 percent, from the year before. This is very noteworthy given the fact that the integration process has only been in place for the past six months.” Bender continues: “We view our sales revenue target of around € 550 million for the current fiscal year as being realistic in the current market environment. The same also applies with respect to our planned EBIT margin of around 15 percent.”

Attachments: Balance sheet, income and cash flow statements

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About Pfeiffer Vacuum

Pfeiffer Vacuum (Stock Exchange symbol PFV, ISIN DE0006916604) is a leading supplier of vacuum solutions worldwide. In addition to a full range of hybrid-bearing and magnetically levitated turbopumps, our portfolio includes backing pumps, measurement and analysis tools and components, as well as vacuum chambers and systems. Ever since it introduced the turbomolecular pump, Pfeiffer Vacuum has been known for innovative solutions and high-tech products in the analytics sector, in research & development, environmental technology, chemistry, semiconductor production and vacuum coating technologies, as well as in the automotive industry and numerous other sectors. Founded in 1890, Pfeiffer Vacuum is active throughout the world today. The company employs a workforce of some 2,300 people and has more than 20 subsidiaries worldwide.

For more information, please visit www.pfeiffer-vacuum.com.

Consolidated Statements of Income (in K €; unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2011	2010	**2011**	2010
Net sales	141,404	49,932	285,029	99,466
Cost of sales	-93,884	-26,732	-188,521	-53,827
Gross profit	**47,520**	23,200	**96,508**	45,639
Selling and marketing expenses	-13,768	-6,535	-26,690	-12,802
General and administrative expenses	-7,806	-3,579	-17,185	-6,735
Research and development expenses	-4,881	-1,863	-10,049	-3,695
Other operating income	2,543	444	7,528	800
Other operating expenses	-445	-276	-6,497	-549
Operating profit	**23,163**	11,391	**43,615**	22,658
Financial expenses	-771	-22	-1,340	-121
Financial income	157	513	255	1,855
Earnings before taxes	**22,549**	11,882	**42,530**	24,392
Income taxes	-7,103	-3,339	-13,397	-6,611
Net income	**15,446**	8,543	**29,133**	17,781
Thereof attributable to:				
Pfeiffer Vacuum Technology AG shareholders	**15,242**	8,477	**28,871**	17,631
Non-controlling interests	204	66	262	150
Earnings per share (in €):				
Basic	1.54	1.00	2.93	2.07
Diluted	1.54	1.00	2.93	2.07

Consolidated Balance Sheets (in K €; unaudited)

	June 30, 2011	December 31, 2010
Assets		
Intangible assets	98,955	93,565
Property, plant, and equipment	83,218	80,582
Investment properties	604	616
Shares in associated companies	2,150	2,150
Prepaid pension cost	490	554
Deferred tax assets	5,739	5,850
Other non-current assets	3,693	3,146
Total non-current assets	**194,849**	186,463
Inventories	109,557	104,511
Trade accounts receivable	87,758	85,551
Other accounts receivable	10,292	9,581
Prepaid expenses	1,641	1,628
Cash and cash equivalents	49,086	84,975
Total current assets	**258,334**	286,246
Total assets	**453,183**	472,709
Shareholders' equity and liabilities		
Equity		
Share capital	25,261	25,261
Additional paid-in capital	98,862	98,862
Retained earnings	145,907	145,652
Other equity components	-3,658	-2,160
Equity of Pfeiffer Vacuum Technology AG shareholders	**266,372**	267,615
Non-controlling interests	2,557	2,361
Total equity	**268,929**	269,976
Financial liabilities	76,696	75,487
Provisions for pensions	6,899	6,298
Deferred tax liabilities	1,015	1,001
Total non-current liabilities	**84,610**	82,786
Trade accounts payable	45,217	54,262
Other accounts payable	14,634	19,120
Provisions	29,260	26,885
Income tax liabilities	4,770	11,868
Customer deposits	4,492	4,642
Financial liabilities	1,271	3,170
Total current liabilities	**99,644**	119,947
Total shareholders' equity and liabilities	**453,183**	472,709

Consolidated Statements of Cash Flows (in K €; unaudited)

	Six months ended June 30, 2011	2010
Cash flow from operating activities:		
Net income	29,133	17,781
Depreciation and amortization	5,948	2,095
Loss/gain on disposal of assets	96	-1,408
Other non-cash income and expenses	1,741	409
Effects of changes in assets and liabilities:		
Inventories	-7,847	-2,507
Receivables and other assets	-5,538	-1,232
Provisions, including pension and income tax liabilities	-2,899	301
Payables, other liabilities	-12,979	1,037
Net cash provided by operating activities	**7,655**	16,476
Cash flow from investing activities:		
Proceeds from disposals of fixed assets	918	55
Capital expenditures	-11,450	-624
Payments for acquisitions	-5,553	-9,917
Proceeds from disposals of investment securities	-	3,165
Net cash used in investing activities	**-16,085**	-7,321
Cash flow from financing activities:		
Dividend payment	-28,616	-20,860
Proceeds from increase of financial liabilities	-1,624	-7,909
Redemptions of financial liabilities	1,104	-
Net cash used in financing activities	**-29,136**	-28,769
Effects of foreign exchange rate changes on cash and cash equivalents	1,677	1,651
Net decrease in cash and cash equivalents	**-35,889**	-17,963
Cash and cash equivalents at beginning of period	84,975	61,983
Cash and cash equivalents at end of period	**49,086**	44,020