PRESS RELEASE

Pfeiffer Vacuum announces the results for the first quarter of 2011

- **Sales revenues strongly increased**
- **New orders lead to increase in sales forecast**
- **Integration of adixen is going according to plan**

Asslar, Germany, May 3, 2110. Pfeiffer Vacuum's sales revenues have developed very well in the first quarter of 2011. The significant increase of 190 percent compared to the previous year is – aside the excellent growths in the core business – largely due to the initial consolidation of the adixen brand. The company acquired the vacuum division "adixen" from the company Alcatel-Lucent on December 31, 2010, so all income statement results in 2011 are affected by this transaction.

Overview of the key figures:

	Q1/2011	**Q1/2010**	**Change**
Sales	€ 143.6 million	€ 49.5 million	190.0 %
Operating profit (EBIT)	€ 20.5 million	€ 11.3 million	81.5 %
Earnings after tax	€ 13.7 million	€ 9.2 million	48.2 %
Earnings per share	€ 1.38	€ 1.08	27.8 %
New orders	€ 151.7 million	€ 49.4 million	207.1 %
Order backlog	€ 99.3 million	€ 41.7 million	138.1 %

Pfeiffer Vacuum has adjusted the presentation in the report because of the acquisition-related shift in the regional distribution of revenue. The sales in Germany are thus no longer reported separately but rather in the amount for Europe, the "Americas" region includes the sales in North and South America. In Europe, sales in the first quarter of 2011 more than doubled to € 63.0 million compared to the previous year (previous year: € 30.2 million). In America, sales have nearly tripled to € 27.2 million (previous year: € 10.0 million). Sales in Asia have increased more than sixfold to € 53.0 million (previous year: € 8.7 million).

One of the main reasons for the acquisition of the adixen brand is their technological leadership and excellent positioning in dry backing pumps. Backing pump sales thus rose to € 54.5 million (previous year: € 6.5 million). Thanks mainly to the very good development in the core business of Pfeiffer Vacuum, turbopump sales have almost doubled to € 39.5 million (previous year: € 20.1 million). Sales of instruments and components have also almost doubled to € 29.0 million (previous year: € 15.8 million). Service likewise experienced a significant increase in sales to € 19.0 million (previous year: € 5.0 million). The systems registered a slight decline in sales to € 1.6 million (previous year: € 2.2 million).

Revenue distribution by markets has likewise clearly changed due to the acquisition. Sales in the semiconductor market have thus increased to € 53.8 million (previous year: € 4.4 million). Sales in the industrial market segment doubled to € 27.3 million (previous year: € 13.1 million); in the market segment coating, sale rose to € 27.0 million (previous year: € 7.1 million). Sales in analytics increased to € 20.7 million (previous year: € 13.8 million). In the market for research and development, sales improved to € 14.6 million (previous year: € 11.1 million).

New orders in the first quarter of 2011 amount to € 151.7 million (previous year: € 49.4 million). This increase of € 102.3 million is strongly affected by the taking into account of new adixen orders. But new orders from the previous Pfeiffer Vacuum Group have also developed remarkably well with an increase of more than 30%. The book to bill ratio, the ratio of new orders to sales, was 1.06 on March 31, 2011 (previous year: 1.0). The order backlog increased to € 99.3 million as at March 31, 2011 (previous year: € 49.4 million). This is an increase again is due mainly to the adixen division, but also to an increase in the volume of orders for the previous Pfeiffer Vacuum Group.

Effects from the initial consolidation of adixen resulted in a decline in gross margin of 11.2 percentage points to 34.1 percent (previous year:

45.3 percent). Gross profit in the past quarter thus amounted to € 49.0 million, corresponding to an increase of 118.3 percent (previous year: € 22.4 million). This development together with increased exchange rate losses resulted in a growth in operating profit by 81.5 percent to € 20.5 million (previous year: € 11.3 million). This corresponds to an EBIT margin of 14.2 percent in the first quarter of 2011 (previous year: 22.7 percent). The net profit came to € 13.7 million (previous year: € 9.2 million). A net profit of € 1.38 per share was achieved (previous year: € 1.08). An increase in the average stock of shares in circulation should be taken into account when calculating earnings per share. This value was higher compared to the previous year through the increase in capital by 10 percent and the sale of treasury stock (5.1 percent of existing share capital) in November 2010.

Manfred Bender, Chief Executive Officer of Pfeiffer Vacuum, comments on the current results as follows: "We achieved a superb growth in sales with adixen in the first quarter. The margins are impacted by the weak US-Dollar. It is our task for this year and next to bring the margins in our new business units to a higher level." Bender estimates: "Given the exceptional volume of new orders, sales of around € 550 million should be achievable in the full-year."

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. Besides a full range of hybrid and magnetic bearing turbo pumps, our portfolio includes backing pumps, measurement and analysis tools and components as well as vacuum chambers and systems. Since introducing the turbomolecular pump Pfeiffer Vacuum has been known for innovative solutions and high-tech products in the analytics sector, in research and development, environmental technology, chemistry, semiconductor production and vacuum coating technologies as well as in the automobile industry and numerous other sectors. Founded in 1890, Pfeiffer Vacuum is active all over the world today. The company employs around 2,300 staff and has 28 subsidiaries.
For more information, please visit www.pfeiffer-vacuum.de.

Consolidated Statements of Income (in K €; unaudited)

	Three months ended March 31, 2011	2010
Net sales	143,625	49,534
Cost of sales	-94,637	-27,095
Gross profit	**48,988**	22,439
Selling and marketing expenses	-12,922	-6,267
General and administrative expenses	-9,379	-3,156
Research and development expenses	-5,168	-1,832
Other operating income	4,985	356
Other operating expenses	-6,052	-273
Operating profit	**20,452**	11,267
Financial expenses	-569	-99
Financial income	98	1,342
Income before income taxes	**19,981**	12,510
Income taxes	-6,294	-3,272
Net income	**13,687**	9,238
Thereof attributable to:		
Pfeiffer Vacuum Technology AG shareholders	**13,629**	9,154
Non-controlling interests	58	84
Earnings per share (in €):		
Basic	1.38	1.08
Diluted	1.38	1.08

Consolidated Balance Sheets (in K €; unaudited)

	March 31, 2011	December 31, 2010
Assets		
Intangible assets	93,416	93,565
Property, plant and equipment	81,135	80,582
Investment properties	611	616
Shares in associated companies	2,150	2,150
Prepaid pension cost	514	554
Deferred tax assets	5,393	5,850
Other non-current assets	3,428	3,146
Total non-current assets	**186,647**	186,463
Inventories	110,624	104,511
Trade accounts receivable	86,806	85,551
Other accounts receivable	16,347	9,581
Prepaid expenses	1,916	1,628
Cash and cash equivalents	80,405	84,975
Total current assets	**296,098**	286,246
Total assets	**482,745**	472,709
Shareholders' equity and liabilities		
Equity		
Share capital	25,261	25,261
Additional paid-in capital	98,862	98,862
Retained earnings	159,281	145,652
Other equity components	-2,394	-2,160
Equity of Pfeiffer Vacuum Technology AG shareholders	**281,010**	267,615
Non-controlling interests	2,343	2,361
Total equity	**283,353**	269,976
Financial liabilities	75,243	75,487
Provisions for pensions	6,284	6,298
Deferred tax liabilities	1,003	1,001
Total non-current liabilities	**82,530**	82,786
Trade accounts payable	49,717	54,262
Other payables	17,064	19,120
Provisions	30,062	26,885
Income tax liabilities	13,648	11,868
Customer deposits	4,164	4,642
Financial liabilities	2,207	3,170
Total current liabilities	**116,862**	119,947
Total shareholders' equity and liabilities	**482,745**	472,709

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

	Three months ended March 31, 2011	2010
Cash flow from operating activities:		
Net income	13,687	9,238
Depreciation/amortization	2,757	1,046
Gains from disposals of assets	64	-1,088
Other non-cash income/expenses	117	448
Effects of changes of assets and liabilities:		
Inventories	-7,775	-1,327
Receivables and other assets	-9,477	-573
Provisions, including pension and income tax liabilities	5,368	1,939
Payables, other liabilities	-6,577	59
Net cash used in/provided by operating activities	**-1,836**	9,742
Cash flow from investing activities:		
Proceeds from disposals of fixed assets	925	34
Capital expenditures	-5,767	-221
Proceeds from disposals of investment securities	-	2,456
Payments for acquisitions	-	-9,917
Net cash used in investing activities	**-4,842**	-7,648
Cash flow from financing activities:		
Redemptions of financial liabilities	-899	-7,336
Net cash used in financing activities	**-899**	-7,336
Effects of foreign exchange rate changes on cash and cash equivalents	3,007	1,026
Net decrease in cash and cash equivalents	**-4,570**	-4,216
Cash and cash equivalents at beginning of period	84,975	61,983
Cash and cash equivalents at end of period	**80,405**	57,767