PRESS RELEASE

Pfeiffer Vacuum announces results for the first half of 2012

- **Progress made in improving profitability**
- **Full year forecast confirmed**
- **Development of sales reflects market environment**

Asslar, Germany – August 7, 2012. Pfeiffer Vacuum's sales revenues reached € 242.3 million in the first half of 2012. Following a good first quarter, this result now reflects the general market trend.

Highlights at a glance:

	H1/2012	**H1/2011***	**Change**
Sales revenues	€ 242.3M	€ 285.0M	- 15.0%
Operating profit (EBIT)	€ 36.1M	€ 36.9M	- 2.2%
Net income	€ 24.0M	€ 24.6 M	- 2.3%
Earnings per share	€ 2.41	€ 2.48	- 2.8%
New orders	€ 247.5M	€ 293.2M	- 15.6%
Order backlog	€ 92.7M	€ 99.4M	- 6.7%
	Q2/2012	**Q2/2011***	**Change**
Sales revenues	€ 110.3M	€ 141.4M	- 22.0%
Operating profit (EBIT)	€ 16.0M	€ 19.9M	- 19.4%
Net income	€ 10.5M	€ 13.2M	- 20.3%
Earnings per share	€ 1.06	€ 1.33	- 20.3%

* Figures for 2011 adjusted in part to reflect the effects from the purchase price allocation carried out retroactively following the acquisition of adixen.

"The results for the first half-year are on a par with our expectations. The very strong first half of 2011 must be taken into account when this result is compared with the previous year. We are witnessing a slight decline this year in various markets within the bounds of normal fluctuations. It is only in the Coatings market that we have a marked decline, particularly in Germany, due to the now virtually non-existent solar business", says Manfred Bender, CEO of Pfeiffer Vacuum. "This year we will concentrate on improving profitability. We have made significant progress in this respect. We are therefore holding fast to our objective for the full year

2012 of raising our EBIT margin to around 15 percent with sales revenues of between € 470 million and € 500 million.“

In Europe, sales in the first half of 2012 declined by 27.8 percent to € 92.0 million (previous year: € 127.4 million). Sales from Asia decreased by 6.9 percent to € 98.1 million (previous year: € 105.5 million). Sales revenues in the Americas remained stable at € 51.6 million (previous year: € 51.5 million).

Sales revenues according to product groups showed an increase in Service of 4.0 percent to € 37.9 million (previous year: € 36.4 million). In contrast, the weak solar market caused a decline of Backing Pump sales by 35.2 percent to € 71.1 million (previous year: € 109.7 million). Sales of Turbopumps decreased by 11.3 percent to € 68.4 million (previous year: € 77.1 million). In Systems, sales revenues doubled to € 5.9 million (previous year: € 3.0 million).

Distribution of sales revenues according to end markets in the first half of 2012 was as follows: the Semiconductor market segment recorded a downturn of 5.9 percent to € 94.4 million (previous year: € 100.4 million). The Industry market segment declined by 4.7 percent to € 55.3 million (previous year: € 58.0 million). In Analytics there was a slight decline of 2.6 percent to € 42.1 million (previous year: € 43.2 million). In contrast, the Research and Development market segment showed a slight improvement in sales revenues of 0.9 percent to € 26.5 million (previous year: € 26.2 million). The biggest downturn occurred in the Coatings market segment due to the general weakness in the solar industry. This resulted in a decrease of 58.0 percent to € 24.0 million (previous year: € 57.2 million).

New orders in the first half of 2012 amounted to € 247.5 million and therefore were 15.6 percent down on last year’s figure (previous year: € 293.2 million). The book to bill ratio, the ratio of new orders to sales revenue, stood at 1.02 (previous year: 1.03) as at June 30, 2012. The order backlog fell 6.7 percent compared to the same period last year € 92.7 million (previous year: € 99.4 million).

When comparing the profitability figures with the prior year the following should be considered: after the finalization of the purchase price allocation for the acquisition of adixen the profitability figures were adjusted retrospectively for 2011 and, therefore, the figures shown differ from those stated in the Financial Report for the first half of 2011.

Despite a downturn in sales revenues of 15.0 percent, the gross profit at € 86.9 million fell by only 6.5 percent compared to the same period last year (previous year: € 92.9 million). In addition, the operating profit of € 36.1 million was only 2.2 percent below the comparison value (previous year: € 36.9 million). This resulted in an EBIT margin of € 14.9 percent (previous year: 12.9 percent). Net income fell by 2.3 percent to € 24.0 million (previous year: € 24.6 million). Earnings per share stood at € 2.41 (previous year: € 2.48).

Attachments: Balance sheet, income and cash flow statements

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About Pfeiffer Vacuum
Pfeiffer Vacuum (Stock Exchange Symbol PFV, ISIN DE0006916604) is one of the world's leading providers of vacuum solutions. In addition to a full range of hybrid and magnetically levitated turbopumps, the product portfolio comprises backing pumps, measurement and analysis devices, components as well as vacuum chambers and systems. Ever since the invention of the turbopump by Pfeiffer Vacuum, the company has stood for innovative solutions and high-tech products that are used in the markets Analytics, Industry, Research & Development, Coating and Semiconductor. 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.
For more information, please visit www.pfeiffer-vacuum.com

Consolidated Statements of Income (unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2012	2011	**2012**	2011
		adjusted [1]		adjusted [1]
	in K€	in K€	in K€	in K€
Net sales	110,347	141,404	242,302	285,029
Cost of sales	-70,372	-95,640	-155,406	-192,083
Gross profit	**39,975**	45,764	**86,896**	92,946
Selling and marketing expenses	-12,458	-14,575	-26,082	-28,304
General and administrative expenses	-8,261	-7,781	-16,451	-17,207
Research and development expenses	-5,604	-5,637	-11,100	-11,561
Other operating income	2,563	2,543	4,685	7,528
Other operating expenses	-196	-445	-1,838	-6,497
Operating profit	**16,019**	19,869	**36,110**	36,905
Financial expenses	-908	-771	-1,591	-1,340
Financial income	234	157	444	255
Earnings before taxes	**15,345**	19,255	**34,963**	35,820
Income taxes	-4,809	-6,038	-10,978	-11,262
Net income	**10,536**	13,217	**23,985**	24,558
Thereof attributable to:				
Pfeiffer Vacuum Technology AG shareholders	**10,452**	13,158	**23,813**	24,428
Non-controlling interests	84	59	172	130
Earnings per share (in €):				
Basic	1.06	1.33	2.41	2.48
Diluted	1.06	1.33	2.41	2.48

[1] Due to the completion of the purchase price allocation for the adixen acquisition in fiscal 2011 some of the amounts shown above were adjusted retroactively and thus differ from the amounts reported in the Half Year Financial Report for the first half 2011.

Consolidated Balance Sheets (unaudited)

	June 30, 2012	December 31, 2011
	in K€	in K€
Assets		
Intangible assets	90,377	93,688
Property, plant and equipment	93,349	96,331
Investment properties	580	592
Shares in associated companies	1,950	1,950
Prepaid pension cost	282	354
Deferred tax assets	10,303	10,177
Other non-current assets	4,376	3,883
Total non-current assets	**201,217**	206,975
Inventories	83,122	84,941
Trade accounts receivable	65,279	61,418
Other accounts receivable	8,457	12,789
Prepaid expenses	3,750	2,432
Cash and cash equivalents	86,221	108,293
Total current assets	**246,829**	269,873
Total assets	**448,046**	476,848
Shareholders' equity and liabilities		
Equity		
Share capital	25,261	25,261
Additional paid-in capital	98,147	98,147
Retained earnings	151,148	158,418
Other equity components	(918)	-1,507
Equity of Pfeiffer Vacuum Technology AG shareholders	**273,638**	280,319
Non-controlling interests	1,007	798
Total equity	**274,645**	281,117
Financial liabilities	54,616	71,473
Provisions for pensions	8,435	7,354
Deferred tax liabilities	16,094	16,556
Total non-current liabilities	**79,145**	95,383
Trade accounts payable	30,295	26,966
Other accounts payable	20,521	24,844
Provisions	27,691	28,410
Income tax liabilities	7,509	9,429
Customer deposits	6,637	5,613
Financial liabilities	1,603	5,086
Total current liabilities	**94,256**	100,348
Total shareholders' equity and liabilities	**448,046**	476,848

Consolidated Statements of Cash Flows (unaudited)

	Six months ended June 30,	
	2012	2011
		adjusted [1]
	in K€	in K€
Cash flow from operating activities:		
Net income	23,985	24,558
Depreciation/amortization	9,915	10,658
Other non-cash income/expenses	3,489	1,702
Effects of changes of assets and liabilities:		
Inventories	-872	-7,847
Receivables and other assets	-468	-5,538
Provisions, including pensions, and income tax liabilities	-3,357	-2,899
Payables, other liabilities	336	-12,979
Net cash provided by operating activities	**33,028**	7,655
Cash flow from investing activities:		
Capital expenditures	-3,364	-11,450
Proceeds from disposals of fixed assets	160	918
Payment for purchase price adjustment	-	-2,816
Net cash used in investing activities	**-3,204**	-13,348
Cash flow from financing activities:		
Dividend payment	-31,083	-28,616
Redemptions of financial liabilities	-20,793	-4,361
Proceeds from increase of financial liabilities	-	1,104
Net cash used in financing activities	**-51,876**	-31,873
Effects of foreign exchange rate changes on cash and cash equivalents	-20	1,677
Net decrease in cash and cash equivalents	**-22,072**	-35,889
Cash and cash equivalents at beginning of period	108,293	84,975
Cash and cash equivalents at end of period	**86,221**	49,086

[1] Due to the completion of the purchase price allocation for the adixen acquisition in fiscal 2011 some of the amounts shown above were adjusted retroactively and thus differ from the amounts reported in the Half Year Financial Report for the first half 2011.