PRESS RELEASE

Pfeiffer Vacuum announces results for the first quarter of 2012

- **Development of sales revenues exceeds expectations**
- **Significant improvement in profitability**
- **New marketing approach – to offer complete solutions – shows first results**

Asslar, May 3, 2012. Revenues of € 132.0 million achieved by Pfeiffer Vacuum in the first quarter of 2012 exceeded the expectations of the company. Good sales revenues in all product groups contributed to this positive development.

Key figures at a glance:

	Q1/2012	Q1/2011*	Change
Sales revenues	€ 132.0 million	€ 143.6 million	- 8.1%
Operating profit (EBIT)	€ 20.1 million	€ 17.0 million	17.9%
Net income	€ 13.4 million	€ 11.3 million	18.6%
Earnings per share	€ 1.35	€ 1.14	18.4%
Order intake	€ 136.8 million	€ 151.7 million	- 9.8%
Orders in hand	€ 92.4 million	€ 99.3 million	- 6.9%

* Figures for 2011 are partially adjusted for the effects of the retroactive purchase price allocation carried out after acquisition of adixen.

“We are very satisfied with the development of sales revenues. Especially when you consider that the first quarter of last year was exceptionally strong. More importantly, though, is the improvement in the profit situation. Here, our entire team did a good job", commented Manfred Bender, CEO of Pfeiffer Vacuum, the current results. “We are on the right track to achieve our profitability goals. However, the signals we are getting from the market are still very mixed. We cannot yet assess whether the economic environment will continue to be sustainably strong."

In Europe, during the first quarter of 2012, there was a downturn in the solar industry. Sales revenues fell there by 21.5 percent to € 49.4 million (previous year: € 63.0 million). In contrast, sales revenues in Asia rose by 5.2 percent to € 55.8 million (previous year: € 53.0 million). In the Americas, there was a slight reduction in sales revenues of 2.7 percent to € 26.5 million (previous year: € 27.2 million).

In terms of sales revenues by product group, the new Pfeiffer Vacuum strategy to increasingly market vacuum solutions, showed initial results. Sales revenues of instruments and components that are used in complete vacuum solutions increased by 18.0 percent to € 34.2 million (previous year: € 29.0 million), due in part to the positioning as a provider of complete solutions. A weak solar market was the cause of a decline in backing pumps. This amounted to 28.1 percent and resulted in sales revenues of € 39.2 million for these products (previous year: € 54.5 million). Sales of turbopumps declined by 9.4 percent to € 35.8 million (previous year: € 39.5 million). In the service sector Pfeiffer Vacuum achieved an improvement in sales revenues of 1.9 percent to € 19.3 million (previous year: € 19.0 million). With regard to systems, sales revenues doubled to € 3.4 million (previous year: € 1.6 million).

When looking at sales revenues distribution in terms of market segments the good results in the semiconductor market are of particular note. This can be regarded as a great success since the entire industry sector is in a downturn. In the first quarter of 2012, sales revenues of Pfeiffer Vacuum in this industry sector were only 1.7 percent lower than the previous year at € 52.9 million (previous year: € 53.8 million). Sales revenues in market segment Industry increased by 3.4 percent to € 28.3 million (previous year: € 27.3 million). The highest increase in sales revenues at Pfeiffer Vacuum was in the Analytics market segment with an increase of 9.9 percent to € 22.8 million (previous year: € 20.7 million). In Research & Development too, there was an improvement in sales revenues of 4.3 percent to € 15.3 million (previous year: € 14.6 million). Only the Coating market segment recorded a significant decrease of 53.2 percent to € 12.7 million (previous year: € 27.1 million). This is caused almost exclusively by the weak solar market.

New orders in the first quarter of 2012 at € 136.8 million were 9.8 percent below last year's level (previous year: € 151.7 million). Compared to the previous quarter, however, it is an improvement of 21.1 percent (Q4 2011: € 113.0 million), which indicates a positive trend. The book-to-bill ratio, the ratio of orders to sales revenue, as at March 31, 2012 was 1.04 (previous year: 1.06). Orders on hand at € 92.4 million were down by 6.9 percent over the comparable period (previous year: € 99.3 million). Here too there is a significant increase over the previous quarter of 5.5 percent (Q4 2011: € 87.6 million).

When comparing the profitability figures with the previous 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 Quarterly Financial Report for the first quarter of 2011.

Measures to increase efficiency as well as the beforehand announced decrease of accounting impacts from the purchase price allocation in 2012 over the previous reporting period have contributed to a very positive development with regard to our profit situation. Despite a decline in sales revenues of 8.1 percent the gross profit of € 46.9 million remained almost at the level of the same period last year (previous year: € 47.2 million). In contrast, the operating profit rose by 17.9 percent to € 20.1 million (previous year: € 17.0 million). This resulted in an EBIT margin of 15.2 percent (previous year: 11.9 percent). Net income amounted to € 13.4 million, representing an increase of 18.6 percent over the comparable period (previous year: € 11.3 million).

Correspondingly, earnings per share amounted to € 1.35 (previous year: € 1.14).

Attachments: Balance sheet, income and cash flow statements

Contact:
Pfeiffer Vacuum Technology AG
Investor Relations
Dr. Brigitte Loos
T +49 6441 802 346
F +49 6441 802 365
Brigitte.Loos@pfeiffer-vacuum.de

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 March 31,	
	2012	2011 adjusted [1]
	in K€	in K€
Net sales	131,955	143.625
Cost of sales	-85,034	-96.443
Gross profit	**46,921**	47.182
Selling and marketing expenses	-13,624	-13.729
General and administrative expenses	-8,190	-9.426
Research and development expenses	-5,496	-5.924
Other operating income	2,122	4.985
Other operating expenses	-1,642	-6.052
Operating profit	**20,091**	17.036
Financial expenses	-683	-569
Financial income	210	98
Earnings before taxes	**19,618**	16.565
Income taxes	-6,169	-5.224
Net income	**13,449**	11.341
Thereof attributable to:		
Pfeiffer Vacuum Technology AG shareholders	**13,361**	11.270
Non-controlling interests	88	71
Earnings per share (in €):		
Basic	1.35	1.14
Diluted	1.35	1.14

[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 Quarterly Financial Statements for the first quarter 2011.

Consolidated Balance Sheets (unaudited)

	March 31, 2012 in K€	December 31, 2011 in K€
Assets		
Intangible assets	92,056	93,688
Property, plant and equipment	94,322	96,331
Investment properties	586	592
Shares in associated companies	1,950	1,950
Prepaid pension cost	305	354
Deferred tax assets	10,003	10,177
Other non-current assets	4,219	3,883
Total non-current assets	**203,441**	206,975
Inventories	81,092	84,941
Trade accounts receivable	67,132	61,418
Other accounts receivable	13,205	12,789
Prepaid expenses	3,435	2,432
Cash and cash equivalents	113,963	108,293
Total current assets	**278,827**	269,873
Total assets	**482,268**	476,848
Shareholders' equity and liabilities		
Equity		
Share capital	25,261	25,261
Additional paid-in capital	98,147	98,147
Retained earnings	171,779	158,418
Other equity components	-2,491	-1,507
Equity of Pfeiffer Vacuum Technology AG shareholders	**292,696**	280,319
Non-controlling interests	878	798
Total equity	**293,574**	281,117
Financial liabilities	60,248	71,473
Provisions for pensions	7,666	7,354
Deferred tax liabilities	16,405	16,556
Total non-current liabilities	**84,319**	95,383
Trade accounts payable	31,315	26,966
Other accounts payable	23,465	24,844
Provisions	30,632	28,410
Income tax liabilities	10,318	9,429
Customer deposits	5,410	5,613
Financial liabilities	3,235	5,086
Total current liabilities	**104,375**	100,348
Total shareholders' equity and liabilities	**482,268**	476,848

Consolidated Statements of Cash Flows (unaudited)

	Three months ended March 31,	
	2012	2011 adjusted [1]
	in K€	in K€
Cash flow from operating activities:		
Net income	13,449	11,341
Depreciation/amortization	4,930	5,104
Other non-cash income/expenses	766	180
Effects of changes of assets and liabilities:		
Inventories	1,553	-7,775
Receivables and other assets	-8,118	-9,477
Provisions, including pensions, and income tax liabilities	3,564	5,368
Payables, other liabilities	4,127	-6,577
Net cash provided by / used in operating activities	**20,271**	-1,836
Cash flow from investing activities:		
Capital expenditures	-1,458	-5,767
Proceeds from disposals of fixed assets	133	925
Net cash used in investing activities	**-1,325**	-4,842
Cash flow from financing activities:		
Redemptions of financial liabilities	-13,024	-899
Net cash used in financing activities	**-13,024**	-899
Effects of foreign exchange rate changes on cash and cash equivalents	-252	3,007
Net increase / decrease in cash and cash equivalents	**5,670**	-4,570
Cash and cash equivalents at beginning of period	108,293	84,975
Cash and cash equivalents at end of period	**113,963**	80,405

[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 Quarterly Financial Statements for the first quarter 2011.