PRESS RELEASE

Pfeiffer Vacuum announces results for 9M/2013

- **Q3 sales on same level as both preceding quarters – order intake showing improvements**
- **9M/2013 EBIT margin at 12.1 percent**
- **Guidance for FY 2013 confirmed – sales expected at lower end of range**

Asslar, 5 November, 2013. Pfeiffer Vacuum generated sales of € 299.8 million during the first nine months of 2013 during which an EBIT margin of 12.1 percent was achieved. In a difficult market environment, this result is broadly in line with our expectations.

The figures at a glance:

	9M/2013	**9M/2012***	**change**
Sales	€ 299.8m	€ 354.3m	- 15.4%
Operating profit (EBIT)	€ 36.2m	€ 53.6m	- 32.5%
Net income	€ 24.4m	€ 35.8m	- 31.8%
Earnings per share	€ 2.47	€ 3.60	- 31.4%
Order intake	€ 309.5m	€ 348.2m	- 11.1%
Order backlog	€ 81.5m	€ 81.4m	+ 0.1%
	Q3/2013	**Q3/2012***	**change**
Sales	€ 99.9m	€ 112.0m	- 10.9%
Operating profit (EBIT)	€ 14.9m	€ 17.1m	- 12.9%
Net income	€ 10.0m	€ 11.5m	- 13.1%
Earnings per share	€ 1.01	€ 1.16	- 12.9%
Order intake	€ 103.9m	€ 100.7m	+ 3.2%

* Values for 2012 have been adjusted in some cases due to the revised version of IAS 19.

“Sales in the third quarter were on the same level as both preceding quarters“, says Manfred Bender, CEO of Pfeiffer Vacuum Technology AG.

“The improvement in order intake during the third quarter makes us confident that our goals for the full year will be achieved. This positive trend even intensified throughout October. It is worth emphasizing that we have also been registering corresponding impulses for our French production site."

"Furthermore, we feel affirmed by the improved operating result in the third quarter which has taken the nine-month EBIT margin beyond the targeted level of 12 percent." Bender continues: "What's more, we have achieved an operating cash flow of € 28.0 million after nine months – of which amongst other things € 9.6 million have been used for the repayment of financial debt. Our liquid assets amounted to € 80.3 million at the end of the period and thus once again significantly surpassed our financial liabilities of currently € 42.6 million: Hence, we maintain a net cash position."

CEO Bender explains further: "Concerning our full-year result for 2013, we assume sales to materialize at the lower end of stated range between € 420 million and € 450 million. The corresponding EBIT margin is confirmed at around 12 percent."

The development of sales in the various markets was rather heterogeneous. This is true for the market segments as well as the geographical split. The distribution of sales by market segment showed a 37 percent decline in **semiconductor** to € 82.7 million (9M/2012: € 131.5 million). Sales in the **industry** segment decreased 6 percent to € 80.0 million (9M/2012: € 85.1 million). A similar development was witnessed in **analytics** which declined 5 percent to € 59.8 million (9M/2012: € 63.0 million). The sales contribution from the **research and development** segment was virtually unchanged at € 40.2 million (9M/2012: € 40.3 million) while the **coating** market segment succeeded at growing its sales by 8 percent to € 37.2 million in the reported period (9M/2012: € 34.4 million).

In **Europe**, sales declined by 4 percent in the first nine months of 2013 to € 138.0 million (9M/2012: € 144.4 million). Sales in **Asia** decreased a quarter to € 100.9 million (9M/2012: € 134.5 million). The corresponding decline in sales in **the Americas** amounted to 19 percent – taking the figure to € 60.2 million (9M/2012: € 74.6 million).

Concerning product sales, the **service** business showed a 6 percent increase to € 60.8 million (9M/2012: € 57.2 million). In contrast, **backing pump** sales experienced a decline of 34 percent to € 64.5 million (9M/2012: € 97.4 million). Sales with i**nstruments and components** decreased 12 percent to € 73.8 million (9M/2012: € 83.9 million). The decline in **turbopump** sales amounted to 8 percent which took the figure to € 93.5 million (9M/2012: € 101.1 million); in **systems**, sales shed 51 percent to € 7.2 million (9M/2012: € 14.7 million).

New orders in the first nine months of 2013 totaled € 309.5 million and were hence down 11 percent versus the previous corresponding figure (9M/2012: € 348.2 million). The book-to-bill ratio, the ratio of order intake to sales, was 1.03 for the year through 30 September, 2013 (9M/2012: 0.98). The order backlog of € 81.5 million on stated date was slightly higher than the corresponding figure a year earlier (30 September, 2012: € 81.4 million).

In spite of the 15.4 percent downturn in group sales, Pfeiffer Vacuum's gross profit margin rose by 0.5 percentage points to 36.9 percent for the first nine months of 2013 (9M/2012: 36.4 percent). The period's operating profit of € 36.2 million was 32.5 percent below the prior year's relevant figure (9M/2012: € 53.6 million). This resulted in an EBIT margin of 12.1 percent (9M/2012: 15.1 percent) which is in line with our target for the full year 2013. Net income was 31.8 percent lower at € 24.4 million for the period (9M/2012: € 35.8 million) and translated to earnings per share of € 2.47 for the reported first nine months of 2013 (9M/2012: € 3.60).

Attachments: Income statement, balance sheet and cash flow statement

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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 encompasses 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 globally active today. The company employs a workforce of some 2,200 people and has more than 20 subsidiaries.

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

Consolidated Statements of Income (unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2013	2012 adjusted [1]	**2013**	2012 adjusted [1]
	in K€	in K€	in K€	in K€
Net sales	99,876	112,037	299,829	354,339
Cost of sales	-61,661	-70,034	-189,316	-225,254
Gross profit	**38,215**	42,003	**110,513**	129,085
Selling and marketing expenses	-12,577	-12,218	-38,311	-38,173
General and administrative expenses	-6,708	-7,454	-22,225	-23,862
Research and development expenses	-5,461	-5,902	-16,638	-16,940
Other operating income	1,678	1,701	5,977	6,386
Other operating expenses	-244	-1,019	-3,105	-2,857
Operating profit	**14,903**	17,111	**36,211**	53,639
Financial expenses	-417	-399	-981	-1,990
Financial income	92	117	412	561
Earnings before taxes	**14,578**	16,829	**35,642**	52,210
Income taxes	-4,592	-5,334	-11,227	-16,433
Net income	**9,986**	11,495	**24,415**	35,777
Thereof attributable to:				
Pfeiffer Vacuum Technology AG shareholders	**9,986**	11,419	**24,415**	35,529
Non-controlling interests	-	76	-	248
Earnings per share (in €):				
Basic	1.01	1.16	2.47	3.60
Diluted	1.01	1.16	2.47	3.60

[1] Due to the application of IAS 19 “Employee Benefits“ some of the numbers shown were adjusted retroactively and thus differ from the amounts shown in the Quarterly Financial Reports of 2012 or the 2012 Annual Report, respectively.

Consolidated Balance Sheets (unaudited)

	September 30, 2013	December 31, 2012 adjusted [1]
	in K€	in K€
Assets		
Intangible assets	82,882	87,505
Property, plant and equipment	88,787	93,465
Investment properties	550	568
Shares in associated companies	1,600	1,600
Deferred tax assets	16,158	16,294
Other non-current assets	5,766	4,520
Total non-current assets	**195,743**	203,952
Inventories	76,422	76,194
Trade accounts receivable	53,018	55,262
Other accounts receivable	16,686	11,945
Prepaid expenses	2,002	1,987
Cash and cash equivalents	80,300	102,006
Total current assets	**228,428**	247,394
Total assets	**424,171**	451,346
Shareholders' equity and liabilities		
Equity		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	163,531	173,159
Other equity components	-19,461	-17,682
Equity of Pfeiffer Vacuum Technology AG shareholders	**265,576**	276,983
Non-controlling interests	-	-
Total equity	**265,576**	276,983
Financial liabilities	41,381	50,385
Provisions for pensions	30,378	28,916
Deferred tax liabilities	12,941	13,659
Total non-current liabilities	**84,700**	92,960
Trade accounts payable	21,331	24,928
Other accounts payable	18,601	20,049
Provisions	27,453	26,136
Income tax liabilities	1,737	3,731
Customer deposits	3,552	4,803
Financial liabilities	1,221	1,756
Total current liabilities	**73,895**	81,403
Total shareholders' equity and liabilities	**424,171**	451,346

[1] Due to the application of IAS 19 "Employee Benefits" some of the numbers shown were adjusted retroactively and thus differ from the amounts shown in the Quarterly Financial Reports of 2012 or the 2012 Annual Report, respectively.

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended September 30,	
	2013	2012
		adjusted [1]
	in K€	in K€
Cash flow from operating activities:		
Net income	24,415	35,777
Depreciation/amortization	15,219	14,946
Other non-cash income/expenses	436	3,376
Effects of changes of assets and liabilities:		
Inventories	-1,812	-2,251
Receivables and other assets	-5,283	945
Provisions, including pensions, and income tax liabilities	1,113	-572
Payables, other liabilities	-6,120	-10,179
Net cash provided by operating activities	**27,968**	42,042
Cash flow from investing activities:		-
Capital expenditures	-6,232	-6,427
Proceeds from disposals of fixed assets	223	255
Net cash used in investing activities	**-6,009**	-6,172
Cash flow from financing activities:		
Dividend payment	-34,043	-31,083
Redemptions of financial liabilities	-9,591	-21,620
Net cash used in financing activities	**-43,634**	-52,703
Effects of foreign exchange rate changes on cash and cash equivalents	-31	-2,238
Net decrease in cash and cash equivalents	**-21,706**	-19,071
Cash and cash equivalents at beginning of period	102,006	108,293
Cash and cash equivalents at end of period	**80,300**	89,222

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