PRESS RELEASE

Pfeiffer Vacuum announces results for FY 2013

- **Total sales of € 408.7 million**
- **EBIT margin at 12.4 percent**
- **Dividend proposal of 2.65 euros**

Asslar, Germany, March 20, 2014. Total sales for FY 2013 which had already been preliminarily announced and have meanwhile been audited amounted to € 408.7 million. This represents a decrease of 11.4 percent (previous year: € 461.3 million). This development meets our expectations which we had previously communicated. Operating profit (EBIT) fell by 26.2 percent to € 50.5 million (previous year: € 68.5 million). As a result, the operating profit margin (EBIT margin) for FY 2013 amounted to 12.4 percent and, thus, was 2.4 percentage points lower than the previous year's figure of 14.8 percent.

The Management and Supervisory boards have proposed a dividend of € 2.65 per share. The payout ratio, as in previous years, therefore would amount to around 75 percent of consolidated net income.

Key figures at a glance:

	2013	**2012***	**Change**
Sales	€ 408.7m	€ 461.3m	-11.4%
Operating profit (EBIT)	€ 50.5m	€ 68.5m	-26.2%
Net income	€ 34.8m	€ 45.8m	-24.0%
EPS	€ 3.53	€ 4.64	-23.9%
Dividend per share	€ 2.65**	€ 3.45	-23.2%
Order intake	€ 398.0m	€ 445.6m	-10.7%
Order backlog	€ 61.1m	€ 71.8m	-14.9%

* Figures for 2012 are partially adjusted due to the retroactive application of IAS 19.
** Subject to the approval of the Annual General Meeting.

Manfred Bender, CEO of Pfeiffer Vacuum, comments: "After a difficult year 2013 we regard the new year with confidence. We expect sales impulses especially from the market segments semiconductor and coating, here specifically from solar and display business, in the second half of the year.

Our current portfolio of vacuum solutions is leading in performance, energy consumption and reliability. Though our product innovations we are very well positioned and prepared for the future.

In context of regional sales, Europe posted the slightest decrease of 4.6 percent to € 182.1 million (previous year: € 190.8 million) while sales in Asia receded by 16.1 percent to € 143.9 million (previous year: €171.5 million) and the Americas declined by 17.1 percent to € 81.4 million (previous year: € 98.1 million).

Sales of turbopumps declined by 5.7 percent to € 125.3 million (previous year: € 133.0 million). Instrument and component sales experienced a decline of 8.8 percent to € 101.1 million (previous year: € 110.9 million). Revenues from backing pumps fell by 23.9 percent to € 92.1 million (previous year: € 121.0 million). Service revenues rose by 4.4 percent to € 81.7 million (previous year: € 78.2 million). Finally, systems sales saw a development of minus 53.4 percent to € 8.5 million (previous year: 18.2 million).

The sales split by market segments shows that the semiconductor market was the only area to experience a double-digit percentage decline, namely by 25.6 percent to €123.4 million (previous year: € 165.9 million). In the heterogeneous market segment industry there was a sales decline of 6.6 percent to € 104.9 million (previous year: 112.3 million). Sales in the analytical market segment fell by 4.8 percent to € 79.6 million (previous year: € 83.6 million). The research and development market segment experienced a mild decline of 1.4 percent to € 55.1 million (previous year: € 55.8 million) while coating sales grew by 4.7 percent € 45.7 million (previous year: € 43.7 million).

Gross profit for the reporting period declined by 10.6 percent to € 149.4 million (previous year: € 167.1 million). This, however, meant that the gross profit margin was able to be improved by 0.3 percentage points to 36.5 percent (previous year: 36.2 percent). Operating profit (EBIT) decreased by 26.2 percent to € 50.5 million (previous year: € 68.5 million). This corresponds to an operating profit margin (EBIT margin) of 12.4 percent (previous year: 14.8 percent).

The financial result increased to € -0.6 million (previous year: € -1.4 million) and the tax rate amounted to 30.3 percent (previous year: 31.7 percent). This resulted in net income of € 34.8 million which represents a decrease of 24.0 percent (previous year: € 45.8 million). Earnings per share amounted to € 3.53 (previous year: € 4.64), representing a decline of 23.9 percent.

Despite the payment of the high dividend, Pfeiffer Vacuum was able to increase its net cash position to € 53.6 million as at December 31, 2013 (previous year: € 49.9 million). The equity ratio rose to 64.1 percent (previous year: 61.4 percent).

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
Pfeiffer Vacuum Technology AG

in K€	**2013**	2012 adjusted [1]
Net sales	408,727	461,327
Cost of sales	-259,345	-294,182
Gross profit	**149,382**	167,145
Selling and marketing expenses	-51,343	-50,431
General and administrative expenses	-29,407	-30,118
Research and development expenses	-22,900	-22,317
Other operating income	8,268	10,515
Other operating expenses	-3,477	-6,317
Operating profit	**50,523**	68,477
Financial expenses	-1,217	-2,245
Financial income	644	822
Earnings before taxes	**49,950**	67,054
Income taxes	-15,135	-21,230
Net income	**34,815**	45,824
Thereof attributable to:		
Pfeiffer Vacuum Technology AG shareholders	**34,815**	45,824
Non-controlling interests	—	—
Earnings per share (in €):		
Basic	3.53	4.64
Diluted	3.53	4.64

[1] Due to the retroactive application of IAS 19 prior year numbers were adjusted

Consolidated Balance Sheets

Pfeiffer Vacuum Technology AG

in K€	Dec. 31, 2013	Dec., 31, 2012 adjusted [1]	Jan. 1, 2012 adjusted [1]
ASSETS			
Intangible assets	81,397	87,505	93,688
Property, plant and equipment	88,897	93,465	96,331
Investment properties	544	568	592
Shares in associated companies	1,600	1,600	1,950
Deferred tax assets	16,064	16,294	12,570
Other non-current assets	4,027	4,520	3,883
Total non-current assets	**192,529**	**203,952**	**209,014**
Inventories	69,975	76,194	84,941
Trade accounts receivable	54,128	55,262	61,418
Income tax receivables	5,909	2,084	5,905
Other accounts receivable	11,153	9,861	6,884
Prepaid expenses	1,714	1,987	2,432
Cash and cash equivalents	95,129	102,006	108,293
Total current assets	**238,008**	**247,394**	**269,873**
Total assets	**430,537**	**451,346**	**478,887**
SHAREHOLDERS' EQUITY AND LIABILITIES			
Equity			
Share capital	25,261	25,261	25,261
Additional paid-in capital	96,245	96,245	98,147
Retained earnings	173,931	173,159	158,418
Other equity components	-19,427	-17,682	-7,358
Equity of Pfeiffer Vacuum Technology AG shareholders	**276,010**	**276,983**	**274,468**
Non-controlling interests	—	—	798
Total equity	**276,010**	**276,983**	**275,266**
Financial liabilities	40,945	50,385	71,473
Provisions for pensions	27,941	28,916	15,440
Deferred tax liabilities	10,690	13,659	16,360
Total non-current liabilities	**79,576**	**92,960**	**103,273**
Trade accounts payable	23,362	24,928	26,966
Other accounts payable	18,785	20,049	24,844
Provisions	23,519	26,136	28,410
Income tax liabilities	3,254	3,731	9,429
Customer deposits	5,481	4,803	5,613
Financial liabilities	550	1,756	5,086
Total current liabilities	**74,951**	**81,403**	**100,348**
Total shareholders' equity and liabilities	**430,537**	451,346	478,887

[1] Due to the retroactive application of IAS 19 prior year numbers were adjusted

PFEIFFER VACUUM

Consolidated Statements of Cash Flows
Pfeiffer Vacuum Technology AG

in K€	**2013**	2012 adjusted [1]
Cash flow from operating activities:		
Earnings before taxes	49,950	67,054
Adjustment for financial income/financial expense	573	1,073
Financial income received	566	641
Financial expenses paid	-1,027	-1,678
Income taxes paid	-21,503	-28,081
Depreciation/amortization	20,218	19,844
Non-cash impairment losses	—	350
Gain/loss from disposals of assets	-54	36
Changes in allowances for doubtful accounts	357	908
Changes in inventory reserves	2,971	1,423
Other non-cash income and expenses	-856	-1,716
Effects of changes in assets and liabilities:		
Inventories	2,321	8,028
Receivables and other assets	-4,413	6,422
Provisions, including pension and income tax liabilities	696	-4,319
Payables, other liabilities	-1,871	-6,644
Net cash provided by operating activities	**47,928**	63,341
Cash flow from investing activities:		
Capital expenditures	-10,274	-10,268
Proceeds from disposals of fixed assets	237	318
Net cash used in investing activities	**-10,037**	-9,950
Cash flow from financing activities:		
Dividend payments	-34,043	-31,083
Redemptions of financial liabilities	-10,775	-24,617
Expenditures from purchase of non-controlling interests	—	-2,700
Net cash used in financing activities	**-44,818**	-58,400
Effects of foreign exchange rate changes on cash and cash equivalents	50	-1,278
Net decrease in cash and cash equivalents	**-6,877**	**-6,287**
Cash and cash equivalents at beginning of period	102,006	108,293
Cash and cash equivalents at end of period	**95,129**	102,006

[1] Due to the retroactive application of IAS 19 prior year numbers were adjusted