PRESS RELEASE

Pfeiffer Vacuum announces results for Q1/2015

- **Q1/2015 sales 8.5 percent higher than in prior year**
- **Q1/2015 EBIT margin at 15.4 percent**
- **Order intake in the amount of € 120.3 million**

Asslar, May 5, 2015. Pfeiffer Vacuum generated sales of € 106.9 million during the first quarter of 2015 during which an EBIT margin of 15.4 percent was achieved. This resulted in earnings per share of 1.16 euros for the quarter.

The figures at a glance:

	Q1/2015	**Q1/2014**	**Change**
Sales	€ 106.9m	€ 98.6m	+8.5%
Operating profit (EBIT)	€ 16.4m	€ 10.2m	+61.1%
Net income	€ 11.4m	€ 6.9m	+66.6%
Earnings per share	€ 1.16	€ 0.70	+65.7%
Order intake	€ 120.3m	€ 100.7m	+19.5%
Order backlog	€ 72.7m	€ 63.1m	+15.2%

“The year 2015 has commenced significantly better than the prior year“, comments Manfred Bender, CEO of Pfeiffer Vacuum Technology AG. “Besides the increase in sales and earnings, we are especially content about the ongoing strong demand from the analytics and semiconductor market segments. For this reason we remain convinced that 2015 will achieve noticeably higher sales and an improved EBIT margin compared to the prior year.”

Bender carries out further: “In the first quarter we recorded an operating cash flow of € 19.7 million. The liquid assets at the end of the period amounted to

€ 120.3 million and clearly surpassed our financial liabilities of € 31.1 million. We obviously maintain a net cash position on the balance sheet."

The development of sales was somewhat heterogeneous both concerning the market segments as well as the regional sales split:

The distribution of sales by market segment showed a 29.9 percent increase in **semiconductor** to € 36.7 million (Q1/2014: € 28.3 million). Sales in the **industry** segment declined by 6.8 percent to € 25.2 million (Q1/2014: € 27.1 million). The **analytics** segment increased 17.5 percent to € 21.9 million (Q1/2014: € 18.6 million). The sales contribution from the **research and development** improved by 4.3 percent to € 12.8 million (Q1/2014: € 12.3 million) and sales in the **coating** market segment contracted by 16.8 percent to € 10.2 million in the reported period (Q1/2014: € 12.3 million).

In **Europe**, sales declined by 5.4 percent to € 44.1 million in the first quarter 2015 (Q1/2014: € 46.6 million). Sales in **Asia** increased 14.7 percent in the reported period to € 36.4 million (Q1/2014: € 31.7 million). In **the Americas** an increase of 30.9 percent was realized, hence taking the sales figure to € 26.2 million (Q1/2014: € 20.0 million).

Concerning product sales, the **service** business grew by 16.1 percent to € 23.7 million (Q1/2014: € 20.4 million). Sales with **instruments and components** which amounted to € 24.8 million were 2.8 percent higher in the reported period (Q1/2014: € 24.1 million). **Backing pump** sales experienced an increase of 19.1 percent to € 25.0 million (Q1/2014: € 21.0 million). The increase in **turbopump** sales amounted to 5.4 percent and took the figure to € 32.8 million (Q1/2014: € 31.1 million). With sales of € 0.5 million (Q1/2014: € 1.9 million) the **systems** business plays a limited role.

New orders in the first three months of 2015 totaled € 120.3 million and were hence 19.5 percent higher versus the previous corresponding figure (Q1/2014: € 100.7 million). The book-to-bill ratio, the ratio of order intake to sales, was 1.13 for the period (Q1/2014: 1.02). The company's order backlog of € 72.7 million on March 31, 2015, was 15.2 percent higher than the corresponding figure one year earlier (March 31, 2014: € 63.1 million).

Pfeiffer Vacuum's gross profit margin in the first three months of 2015 increased by 0.5 percentage points to 37.0 percent (Q1/2014: 36.5 percent). The period's operating profit of € 16.4 million was 61.1 percent above the prior year's corresponding figure (Q1/2014: € 10.2 million). This resulted in an EBIT margin of 15.4 percent (Q1/2014: 10.4 percent). Net income amounted to € 11.4 million and thus was 66.6 percent higher than a year earlier (Q1/2014: € 6.9 million). This translated to earnings per share of € 1.16 for the reported first quarter of 2015 (Q1/2014: € 0.70).

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 2,250 people and has more than 20 subsidiaries.

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

Consolidated Statements of Income (unaudited)

	Three months ended March 31,	
	2015	2014
	in K€	in K€
Net sales	106,895	98,550
Cost of sales	-67,306	-62,626
Gross profit	**39,589**	35,924
Selling and marketing expenses	-13,878	-12,750
General and administrative expenses	-7,901	-7,566
Research and development expenses	-6,365	-5,964
Other operating income	7,644	1,551
Other operating expenses	-2,649	-991
Operating profit	**16,440**	10,204
Financial expenses	-165	-253
Financial income	58	66
Earnings before taxes	**16,333**	10,017
Income taxes	-4,900	-3,155
Net income	**11,433**	6,862
Earnings per share (in €):		
Basic	1.16	0.70
Diluted	1.16	0.70

PFEIFFER VACUUM

Consolidated Balance Sheets (unaudited)

	March 31, 2015	December 31, 2014
	in K€	in K€
Assets		
Intangible assets	79,402	77,857
Property, plant and equipment	84,518	85,135
Investment properties	514	520
Shares in associated companies	1,600	1,600
Deferred tax assets	23,009	22,202
Other non-current assets	5,548	4,819
Total non-current assets	**194,591**	192,133
Inventories	79,660	64,245
Trade accounts receivable	59,184	53,649
Income tax receivables	6,334	6,325
Prepaid expenses	2,167	1,230
Other accounts receivable	10,812	10,028
Cash and cash equivalents	120,294	101,468
Total current assets	**278,451**	236,945
Total assets	**473,042**	429,078
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	191,634	180,201
Other equity components	-10,533	-21,979
Equity of Pfeiffer Vacuum Technology AG shareholders	**302,607**	279,728
Financial liabilities	20,760	20,697
Provisions for pensions	45,273	44,203
Deferred tax liabilities	7,432	7,614
Total non-current liabilities	**73,465**	72,514
Trade accounts payable	31,348	19,414
Customer deposits	4,788	3,029
Other accounts payable	20,427	18,544
Provisions	26,919	22,367
Income tax liabilities	3,161	2,974
Financial liabilities	10,327	10,508
Total current liabilities	**96,970**	76,836
Total shareholders' equity and liabilities	**473,042**	429,078

Consolidated Statements of Cash Flows (unaudited)

	Three months ended March 31,	
	2015	2014
	in K€	in K€
Cash flow from operating activities:		
Net income	11,433	6,862
Depreciation/amortization	5,067	5,061
Other non-cash income/expenses	1,786	664
Effects of changes of assets and liabilities:		
Inventories	-13,380	-7,482
Receivables and other assets	-3,283	-3,790
Provisions, including pensions, and income tax liabilities	4,453	85
Payables, other liabilities	13,605	1,207
Net cash provided by operating activities	**19,681**	2,607
Cash flow from investing activities:		
Capital expenditures	-1,097	-2,320
Proceeds from disposals of fixed assets	13	43
Net cash used in investing activities	**-1,084**	-2,277
Cash flow from financing activities:		
Redemptions of financial liabilities	-156	-180
Net cash used in financing activities	**-156**	-180
Effects of foreign exchange rate changes on cash and cash equivalents	385	321
Net increase in cash and cash equivalents	**18,826**	471
Cash and cash equivalents at beginning of period	101,468	95,129
Cash and cash equivalents at end of period	**120,294**	95,600