PFEIFFER VACUUM

PRESS RELEASE

Pfeiffer Vacuum reports excellent business development in the first nine months of FY 2015

- **9M/2015 sales increase of 14.4 percent**
- **9M/2015 EBIT 44.6 percent higher than previous year**
- **Order intake reaches € 349.8 million after nine months**

Asslar, November 3, 2015. Pfeiffer Vacuum generated sales of € 339.0 million during the first nine months of 2015 during which an EBIT of € 45.7 million and an EBIT margin of 13.5 percent was achieved. This resulted in net income of € 31.8 million leading to earnings per share of € 3.22 for the first nine months. The order intake during the reported period amounted to € 349.8 million – an increase of 18.5 percent compared to the previous year's figure.

The figures at a glance:

	9M/2015	**9M/2014**	**Change**
Sales	€ 339.0m	€ 296.4m	+14.4%
Operating profit (EBIT)	€ 45.7m	€ 31.6m	+44.6%
Net income	€ 31.8m	€ 21.3m	+49.1%
Earnings per share	€ 3.22	€ 2.16	+49.1%
Order intake	€ 349.8m	€ 295.2m	+18.5%
Order backlog	€ 70.1m	€ 59.8m	+17.2%

	Q3/2015	**Q3/2014**	**Change**
Sales	€ 114.5m	€ 98.2m	+16.5%
Operating profit (EBIT)	€ 15.3m	€ 11.0m	+38.5%
Net income	€ 10.6m	€ 7.4m	+43.3%
Earnings per share	€ 1.08	€ 0.75	+44.0%
Order intake	€ 104.8m	€ 99.3m	+5.5%

“The positive business development experienced in the first half-year continued in the third quarter: After nine months, we have already generated a higher EBIT figure than in the entire preceding year“, comments Manfred Bender, CEO of Pfeiffer Vacuum Technology AG. “There are signals of individual market segments developing less dynamically. Due to our broad customer base, however, we still have a very substantial order book. We therefore confirm our outlook for FY 2015 with sales expected within a range of € 430 – 450 million and a noticeable increase in operating profit and of the EBIT margin compared to the prior year.”

Bender carries out further: “In the first nine months of 2015 we recorded an operating cash flow of € 37.1 million. Our liquid assets amounted to € 107.9 million at the end of the period and clearly surpassed the financial liabilities of € 30.7 million. We continue to maintain a net cash position on the balance sheet.”

The development of sales by market segment, product and region behaved as follows:

The distribution of sales by market segment showed a 31.1 percent increase in **semiconductor** to € 110.3 million (9M/2014: € 84.1 million). Sales in the **industry** segment rose 3.9 percent to € 83.2 million (9M/2014: € 80.1 million). The **analytics** segment increased 22.8 percent to € 69.3 million (9M/2014: € 56.4 million). Sales in the **coating** market segment rose 5.1 percent to € 38.3 million in the reported period (9M/2014: € 36.4 million) and the sales contribution from the **research and development** diminished by 3.4 percent to € 38.0 million (9M/2014: € 39.4 million).

In **Europe**, sales increased 4.1 percent to € 140.3 million in the nine months of 2015 (9M/2014: € 134.7 million). Sales in **Asia** grew 20.7 percent to € 114.0 million in the reported period (9M/2014: € 94.4 million). In **the**

Americas an increase of 25.7 percent was achieved, hence taking the sales figure to € 83.8 million (9M/2014: € 66.7 million).

Concerning product sales, the increase in **turbopumps** amounted to 21.0 percent and took the figure to € 108.5 million (9M/2014: € 89.7 million). **Backing pump** sales experienced an increase of 18.5 percent to € 77.7 million (9M/2014: € 65.6 million). Sales with **instruments and components** which amounted to € 73.3 million were 4.0 percent higher in the reported period (9M/2014: € 70.5 million). The **service** business grew by 16.4 percent to € 72.5 million (9M/2014: € 62.3 million). With sales of € 7.1 million (9M/2014: € 8.4 million) the **systems** business continues to play a limited role.

New orders in the first nine months of 2015 totaled € 349.8 million and thus were 18.5 percent higher versus the previous corresponding figure (9M/2014: € 295.2 million). The book-to-bill ratio, the ratio of order intake to sales, was 1.03 for the period (9M/2014: 1.00). The company's order backlog of € 70.1 million on September 30, 2015, was 17.2 percent higher than the corresponding figure one year earlier (September 30, 2014: € 59.8 million).

Pfeiffer Vacuum's gross profit margin in the first nine months of 2015 increased by 3.5 percentage points to 38.6 percent (9M/2014: 35.1 percent). The period's operating profit of € 45.7 million was 44.6 percent above the prior year's corresponding figure (9M/2014: € 31.6 million). This resulted in an EBIT margin of 13.5 percent (9M/2014: 10.7 percent). Net income amounted to € 31.8 million and thus was 49.1 percent higher than a year earlier (9M/2014: € 21.3 million). This translated to earnings per share of € 3.22 for the reported first nine months of 2015 (9M/2014: € 2.16).

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 2,350 people and has more than 20 subsidiaries.

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

PFEIFFER VACUUM

Consolidated Statements of Income (unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2015	2014	**2015**	2014
	in K€	in K€	in K€	in K€
Net sales	114,481	98,248	339,023	296,395
Cost of sales	-68,366	-64,570	-208,291	-192,451
Gross profit	**46,115**	33,678	**130,732**	103,944
Selling and marketing expenses	-16,199	-12,645	-44,948	-38,160
General and administrative expenses	-7,978	-7,255	-24,635	-22,527
Research and development expenses	-5,942	-5,977	-18,854	-17,805
Other operating income	2,451	3,892	10,256	7,843
Other operating expenses	-3,180	-668	-6,833	-1,685
Operating profit	**15,267**	11,025	**45,718**	31,610
Financial expenses	-178	-253	-514	-766
Financial income	106	65	247	317
Earnings before taxes	**15,195**	10,837	**45,451**	31,161
Income taxes	-4,558	-3,414	-13,635	-9,816
Net income	**10,637**	7,423	**31,816**	21,345
Earnings per share (in €):				
Basic	1.08	0.75	3.22	2.16
Diluted	1.08	0.75	3.22	2.16

PFEIFFER VACUUM

Consolidated Balance Sheets (unaudited)

	September 30, 2015 in K€	December 31, 2014 in K€
Assets		
Intangible assets	74,553	77,857
Property, plant and equipment	80,285	85,135
Investment properties	502	520
Shares in associated companies	1,600	1,600
Deferred tax assets	21,463	22,202
Other non-current assets	5,089	4,819
Total non-current assets	**183,492**	192,133
Inventories	83,143	64,245
Trade accounts receivable	60,134	53,649
Income tax receivables	3,336	6,325
Prepaid expenses	2,423	1,230
Other accounts receivable	11,696	10,028
Cash and cash equivalents	107,912	101,468
Total current assets	**268,644**	236,945
Total assets	**452,136**	429,078
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	185,868	180,201
Other equity components	-14,204	-21,979
Equity of Pfeiffer Vacuum Technology AG shareholders	**293,170**	279,728
Financial liabilities	20,449	20,697
Provisions for pensions	43,216	44,203
Deferred tax liabilities	7,004	7,614
Total non-current liabilities	**70,669**	72,514
Trade accounts payable	22,980	19,414
Customer deposits	4,339	3,029
Other accounts payable	19,382	18,544
Provisions	27,574	22,367
Income tax liabilities	3,750	2,974
Financial liabilities	10,272	10,508
Total current liabilities	**88,297**	76,836
Total shareholders' equity and liabilities	**452,136**	429,078

PFEIFFER VACUUM

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended September 30,	
	2015	2014
	in K€	in K€
Cash flow from operating activities:		
Net income	31,816	21,345
Depreciation/amortization	15,366	15,364
Other non-cash income/expenses	1,376	3,045
Effects of changes of assets and liabilities:		
Inventories	-19,933	-3,647
Receivables and other assets	-4,834	769
Provisions, including pensions, and income tax liabilities	7,668	-865
Payables, other liabilities	5,596	-8,682
Net cash provided by operating activities	**37,055**	27,329
Cash flow from investing activities:		
Capital expenditures	-5,881	-7,276
Proceeds from disposals of fixed assets	162	108
Net cash used in investing activities	**-5,719**	-7,168
Cash flow from financing activities:		
Dividend payment	-26,149	-26,149
Redemptions of financial liabilities	-489	-527
Net cash used in financing activities	**-26,638**	-26,676
Effects of foreign exchange rate changes on cash and cash equivalents	1,746	-543
Net change in cash and cash equivalents	**6,444**	-7,058
Cash and cash equivalents at beginning of period	101,468	95,129
Cash and cash equivalents at end of period	**107,912**	88,071