PRESS RELEASE

Pfeiffer Vacuum to invest in further growth after a strong FY 2015

- **Total sales of € 451.5 million**
- **EBIT margin at 13.5 percent**
- **Dividend proposal of 3.20 euros**
- **18–20 million euros investments planned in FY 2016**

Asslar, Germany, March 23, 2016. Total sales for FY 2015, which had been preliminarily announced and have meanwhile been audited, amounted to € 451.5 million. This represents an increase of 11.0 percent (previous year: € 406.6 million). Operating profit (EBIT) grew 35.8 percent and amounted to € 60.8 million (previous year: € 44.7 million). As a result, the operating profit margin (EBIT margin) for FY 2015 amounted to 13.5 percent and, thus, was 2.5 percentage points higher than the previous year's figure of 11.0 percent.

The Management and Supervisory Boards propose a dividend of € 3.20 per share (previous year: € 2.65). The payout ratio therefore would amount to around 75 percent of consolidated net income.

Key figures at a glance:

	FY 2015	**FY 2014**	**Change**
Sales	€ 451.5m	€ 406.6m	+11.0%
Operating profit (EBIT)	€ 60.8m	€ 44.7m	+35.8%
Net income	€ 41.9m	€ 32.4m	+29.3%
EPS	€ 4.25	€ 3.29	+29.2%
Dividend per share	€ 3.20*	€ 2.65	+20.8%
Order intake	€ 456.9m	€ 404.9m	+12.8%
Order backlog	€ 64.7m	€ 59.3m	+9.1%

* Subject to the approval of the Annual General Meeting.

Order intake for FY 2015 amounted to € 456.9 million (prior year: € 404.9 million). This resulted in a book-to-bill ratio of 1.01 for FY 2015 (prior year: 1.00). Year-end FY 2015 order backlog amounted to € 64.7 million (year-end FY 2014: € 59.3 million).

Manfred Bender, CEO of Pfeiffer Vacuum Technology AG, comments: "The year of our 125th anniversary was a very successful one. After three decreasing years, we were able to increase our sales significantly. The already good profitability was further improved. All market segments contributed to this growth. The best development was seen in the Semiconductor and Analytics markets. In order to let shareholders participate in this positive development, Management and the Supervisory Board will propose a dividend of € 3.20 per share at the AGM in May. The investment in our company shall remain worthwhile for all shareholders in the future."

In context of regional sales, Europe posted a slight increase of 2.1 percent to € 187.0 million (previous year: € 183.2 million). In Asia, sales rose 16.3 percent to € 151.5 million (previous year: € 130.3 million). Even more pleasing was the development in the Americas where sales increased by 21.3 percent to € 112.4 million (previous year: € 92.6 million).

Sales of turbopumps rose disproportionately by 16.1 percent to € 144.8 million (previous year: € 124.7 million). Revenues from backing pumps increased by 14.5 percent to € 102.4 million (previous year: € 89.4 million). Business with instruments and components expanded by 1.9 percent to € 98.8 million (previous year: € 96.9 million). Service revenues rose by 13.8 percent to € 96.7 million (previous year: € 85.0 million). Finally, systems sales amounted to € 8.8 million after € 10.6 million in the previous year.

All markets exhibited growth in the reported year 2015:

The Semiconductor market produced sales of € 139.9 million (previous year: € 118.4 million) – this represents an increase of 18.1 percent. In the heterogeneous market segment Industry there was a sales increase of 7.3 percent to € 115.0 million (previous year: € 107.2 million). Sales in the Analytical market segment rose disproportionately by 16.6 percent to € 91.7 million (previous year: € 78.7 million). The Research and Development market segment increased its sales to € 55.6 million (previous year: € 55.2 million). Coating sales grew by 4.7 percent and amounted to € 49.3 million (previous year: € 47.1 million).

Gross profit for the reporting period amounted to € 175.5 million (previous year: € 143.4 million). This meant that the gross profit margin increased by 3.6 percentage points to 38.9 percent (previous year: 35.3 percent). The operating profit (EBIT) amounted to € 60.8 million. It was 35.8 percent above the previous year's figure of € 44.7 million. This corresponds to an operating profit margin (EBIT margin) of 13.5 percent (previous year: 11.0 percent).

The financial result increased to € -0.3 million (previous year: € -0.5 million) and the tax rate amounted to 30.7 percent (previous year: 26.8 percent). This resulted in net income of € 41.9 million which represents an increase of 29.3 percent (previous year: € 32.4 million). Earnings per share amounted to € 4.25 (previous year: € 3.29), representing an increase of 29.2 percent.

Despite the payment of the high dividend, Pfeiffer Vacuum was able to increase its net cash position to € 94.7 million as at December 31, 2015 (previous year: € 70.3 million). The equity ratio rose to 67.3 percent (previous year: 65.2 percent).

With reference to the motto of our annual report that has been published today, we have been *thinking further*:

Concretization of mid-term planning

Pfeiffer Vacuum's goal is the continuation of its successful growth path in the years to come. Significant potential is seen in both areas Semiconductor/Coating and Analytics/Industry. By consistently aligning the business units Semiconductor/ Coating and Analytics/Industry towards customer demand and global growth trends like increasing digitalization, renewable energy and population growth, Pfeiffer Vacuum will sustainably benefit from these dynamics. The company expects the business unit Semiconductor/Coating to grow by an average of 5–7 percent per year over the cycle and Analytics/Industry to exhibit an average of 3–5 percent growth per year over the cycle.

First implementation success of GAP already in 2015

In order to create the prerequisites for profitable growth on an operational level, Pfeiffer Vacuum initiated its GAP program last year. The goals of GAP are the optimization of operational processes and the establishment of more efficient structures. The emphasis of GAP is on key account management, the optimization of the supply chain, and the alignment of production towards a competency center approach. GAP's main measures are aimed towards being realized by the end of 2017 while some have already been successfully put into effect during the past financial year 2015.

Advanced investment planning in order to increase capacity

The optimization of Pfeiffer Vacuum's production is a further goal for sustainable growth. The company‘s comprehensive investment plan includes the enlargement of its machine park and in this context the expansion of existing production locations or the establishment of new ones. In this context, additional capital expenditures in the amount of 6–8 million euros have been planned for the current fiscal year 2016.

Active use of the strong balance sheet to seize opportunities for acquisitions

In addition to the operational measures, Pfeiffer Vacuum plans to use its financial strength in order to foster the company's long-term growth through selective acquisitions. Potential targets must fulfill strict internal criteria and can arise from the current consolidation process within the industry or from adjacent relevant markets.

Outlook 2016

For the FY 2016 Pfeiffer Vacuum expects a noticeable increase in sales compared to FY 2015. This is expected to coincide with a noticeable improvement in operating profit and the EBIT margin compared to FY 2015.

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 group.pfeiffer-vacuum.com

PFEIFFER VACUUM

Consolidated Statements of Income

PFEIFFER VACUUM TECHNOLOGY AG

(in K€)	**2015**	2014
Net sales	451,521	406,642
Cost of sales	-276,010	-263,259
Gross profit	**175,511**	143,383
Selling and marketing expenses	-59,850	-52,789
General and administrative expenses	-35,838	-29,853
Research and development expenses	-25,479	-23,936
Other operating income	13,297	10,176
Other operating expenses	-6,882	-2,237
Operating profit	**60,759**	44,744
Financial expenses	-691	-978
Financial income	383	507
Earnings before taxes	**60,451**	44,273
Income taxes	-18,535	-11,854
Net income	**41,916**	32,419
Earnings per share (in €):		
Basic	4.25	3.29
Diluted	4.25	3.29

Consolidated Balance Sheets

PFEIFFER VACUUM TECHNOLOGY AG

(in K€)	**Dec. 31, 2015**	Dec. 31, 2014
ASSETS		
Intangible assets	73,396	77,857
Property, plant and equipment	82,311	85,135
Investment properties	496	520
Shares in associated companies	1,618	1,600
Deferred tax assets	23,267	22,202
Other non-current assets	4,211	4,819
Total non-current assets	**185,299**	192,133
Inventories	77,743	64,245
Trade accounts receivable	58,556	53,649
Income tax receivables	5,291	6,325
Prepaid expenses	1,863	1,230
Other accounts receivable	9,378	10,028
Cash and cash equivalents	115,397	101,468
Total current assets	**268,228**	236,945
Total assets	**453,527**	429,078
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	195,968	180,201
Other equity components	-12,450	-21,979
Equity of Pfeiffer Vacuum Technology AG shareholders	**305,024**	279,728
Financial liabilities	10,222	20,697
Provisions for pensions	43,497	44,203
Deferred tax liabilities	4,832	7,614
Total non-current liabilities	**58,551**	72,514
Trade accounts payable	21,245	19,414
Customer deposits	4,860	3,029
Other accounts payable	21,931	18,544
Provisions	26,982	22,367
Income tax liabilities	4,431	2,974
Financial liabilities	10,503	10,508
Total current liabilities	**89,952**	76,836
Total shareholders' equity and liabilities	**453,527**	429,078

Consolidated Statements of Cash Flows

PFEIFFER VACUUM TECHNOLOGY AG

(in K€)	**2015**	2014
Cash flow from operating activities:		
Earnings before taxes	60,451	44,273
Adjustment for financial income/financial expenses	308	471
Financial income received	317	425
Financial expenses paid	-451	-750
Income taxes paid	-16,847	-17,236
Depreciation/amortization	20,677	20,492
Gain/loss from disposals of assets	91	-23
Changes in allowances for doubtful accounts	178	212
Changes in inventory reserves	3,439	3,876
Other non-cash income and expenses	15	446
Effects of changes in assets and liabilities:		
Inventories	-15,471	3,836
Receivables and other assets	-726	3,484
Provisions, including pension and income tax liabilities	1,029	206
Payables, customer deposit	6,643	-7,385
Net cash provided by operating activities	**59,653**	52,327
Cash flow from investing activities:		
Capital expenditures	-11,655	-10,012
Proceeds from disposals of fixed assets	649	352
Net cash used in investing activities	**-11,006**	-9,660
Cash flow from financing activities:		
Dividend payments	-26,149	-26,149
Redemptions of financial liabilities	-10,483	-10,548
Net cash used in financing activities	**-36,632**	-36,697
Effects of foreign exchange rate changes on cash and cash equivalents	1,914	369
Net increase in cash and cash equivalents	**13,929**	6,339
Cash and cash equivalents at beginning of period	101,468	95,129
Cash and cash equivalents at end of period	**115,397**	101,468