PRESS RELEASE

Pfeiffer Vacuum announces results for the first quarter of FY 2016

- **Q1/2016 sales 2.5 percent higher than in prior year**
- **Q1/2016 EBIT margin at 11.8 percent**
- **Order intake in the amount of € 117.4 million**

Asslar, May 3, 2016. Pfeiffer Vacuum generated sales of € 109.6 million during the first quarter of 2016 during which an EBIT margin of 11.8 percent was achieved. This resulted in earnings per share of € 0.91 for the quarter.

The figures at a glance:

	Q1/2016	Q1/2015	Change
Sales	€ 109.6m	€ 106.9m	+2.5%
Operating profit (EBIT)	€ 12.9m	€ 16.4m	-21.5%
Net income	€ 9.0m	€ 11.4m	-21.6%
Earnings per share	€ 0.91	€ 1.16	-21.6%
Order intake	€ 117.4m	€ 120.3m	-2.4%
Order backlog	€ 72.5m	€ 72.7m	-0.3%

“The year 2016 has commenced as expected “, comments Manfred Bender, CEO of Pfeiffer Vacuum Technology AG. “Sales in the first quarter were slightly higher than in the prior year while the gross margin reached a very decent level of 39.4 percent. The slight decline in the Semiconductor segment was easily compensated by the positive development in the Industry and Coating markets. Der lower operating margin is mainly due to the weaker US-dollar during the period reported. Concerning the full year 2016, we are convinced that both sales and the operating margin will increase compared to the prior year.”

The development of sales was somewhat heterogeneous in the various market segments:

A decrease of 7.2 percent decrease in **semiconductor** to € 34.1 million (Q1/2015: € 36.7 million) stood in contrast to an increase of 31.5 percent to € 13.4 million in the **coating** market segment (Q1/2015: € 10.2 million). Sales in the **industry** segment rose by 9.2 percent to € 27.5 million (Q1/2015: € 25.2 million). The **analytics** segment increased 0.8 percent to € 22.1 million (Q1/2015: € 21.9 million). The sales contribution from the **research and development** decreased 2.5 percent to € 12.5 million (Q1/2015: € 12.8 million).

All regions were able to demonstrate growth:
In **Europe**, sales grew by 5.7 percent to € 46.6 million in the first quarter of 2016 (Q1/2015: € 44.1 million). Sales in **Asia** improved by 0.6 percent in the reported period to € 36.6 million (Q1/2015: € 36.4 million). In **the Americas** an increase of 0.7 percent was realized, hence taking the sales figure to € 26.4 million (Q1/2015: € 26.2 million).

Concerning product sales, the increase in **turbopumps** amounted to 4.2 percent and took the figure to € 34.2 million (Q1/2015: € 32.8 million). **Backing pump** sales experienced an increase of 8.7 percent to € 27.2 million (Q1/2015: € 25.0 million). Sales with **instruments and components** amounted to € 21.3 million and were 14.2 percent lower in the reported period (Q1/2015: € 24.8 million). The **service** business grew by 1.0 percent to € 24.0 million (Q1/2015: € 23.7 million). The **systems** business registered a clearly stronger quarter with sales of € 3.0 million (Q1/2015: € 0.5 million).

New orders in the first three months of 2016 totaled € 117.4 million and were hence 2.4 percent lower than the previous corresponding figure (Q1/2015:

€ 120.3 million). The book-to-bill ratio, the ratio of order intake to sales, however, was 1.07 for the period (Q1/2015: 1.13). The company's order backlog on March 31, 2016, amounted to € 72.5 million.

Pfeiffer Vacuum's gross profit margin in the first three months of 2016 increased by 2.4 percentage points to 39.4 percent (Q1/2015: 37.0 percent). The period's operating profit of € 12.9 million was 21.5 percent below the prior year's corresponding figure (Q1/2015: € 16.4 million). This resulted in an EBIT margin of 11.8 percent (Q1/2015: 15.4 percent). Net income amounted to € 9.0 million and thus was 21.6 percent lower than a year earlier (Q1/2015: € 11.4 million). This translated to earnings per share of € 0.91 for the reported first quarter of 2016 (Q1/2015: € 1.16).

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 2,250 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,	
	2016	2015
	in K€	in K€
Net sales	109,614	106,895
Cost of sales	-66,402	-67,306
Gross profit	**43,212**	39,589
Selling and marketing expenses	-13,782	-13,878
General and administrative expenses	-8,986	-7,901
Research and development expenses	-6,508	-6,365
Other operating income	1,971	7,644
Other operating expenses	-3,000	-2,649
Operating profit	**12,907**	16,440
Financial expenses	-148	-165
Financial income	59	58
Earnings before taxes	**12,818**	16,333
Income taxes	-3,858	-4,900
Net income	**8,960**	11,433
Earnings per share (in €):		
Basic	0.91	1.16
Diluted	0.91	1.16

Consolidated Balance Sheets (unaudited)

	March 31, 2016 in K€	December 31, 2015 in K€
Assets		
Intangible assets	70,889	73,396
Property, plant and equipment	81,380	82,311
Investment properties	492	496
Shares in associated companies	1,618	1,618
Deferred tax assets	23,102	23,267
Other non-current assets	4,221	4,211
Total non-current assets	**181,702**	185,299
Inventories	84,290	77,743
Trade accounts receivable	62,702	58,556
Income tax receivables	4,756	5,291
Prepaid expenses	2,292	1,863
Other accounts receivable	12,752	9,378
Cash and cash equivalents	115,047	115,397
Total current assets	**281,839**	268,228
Total assets	**463,541**	453,527
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	204,928	195,968
Other equity components	-14,882	-12,450
Equity of Pfeiffer Vacuum Technology AG shareholders	**311,552**	305,024
Financial liabilities	10,258	10,222
Provisions for pensions	44,314	43,497
Deferred tax liabilities	4,648	4,832
Total non-current liabilities	**59,220**	58,551
Trade accounts payable	26,320	21,245
Customer deposits	5,061	4,860
Other accounts payable	20,492	21,931
Provisions	26,099	26,982
Income tax liabilities	4,577	4,431
Financial liabilities	10,220	10,503
Total current liabilities	**92,769**	89,952
Total shareholders' equity and liabilities	**463,541**	453,527

Consolidated Statements of Cash Flows (unaudited)

	Three months ended March 31,	
	2016	2015
	in K€	in K€
Cash flow from operating activities:		
Net income	8,960	11,433
Depreciation/amortization	5,072	5,067
Other non-cash income/expenses	1,305	1,786
Effects of changes of assets and liabilities:		
Inventories	-8,685	-13,380
Receivables and other assets	-8,610	-3,283
Provisions, including pensions, and income tax liabilities	384	4,453
Payables, other liabilities	4,110	13,605
Net cash provided by operating activities	**2,536**	19,681
Cash flow from investing activities:		
Capital expenditures	-2,803	-1,097
Proceeds from disposals of fixed assets	59	13
Net cash used in investing activities	**-2,744**	-1,084
Cash flow from financing activities:		
Redemptions of financial liabilities	-242	-156
Net cash used in financing activities	**-242**	-156
Effects of foreign exchange rate changes on cash and cash equivalents	100	385
Net change in cash and cash equivalents	**-350**	18,826
Cash and cash equivalents at beginning of period	115,397	101,468
Cash and cash equivalents at end of period	**115,047**	120,294