PRESS RELEASE

Pfeiffer Vacuum experiences positive business development in the first six months of FY 2016

- **H1/2016 sales roughly at same level as previous year**
- **H1/2016 EBIT margin at 12.1 percent**
- **Outlook reiterated**

Asslar, August 2, 2016. Pfeiffer Vacuum generated sales of € 222.9 million during the first half of 2016 while achieving an EBIT of € 26.9 million and a corresponding margin of 12.1 percent. This resulted in net income of € 18.7 million and led to earnings per share of € 1.89 for the first six months. The order intake during the reported period amounted to € 231.5 million.

The figures at a glance:

	H1/2016	H1/2015	Change
Sales	€ 222.9m	€ 224.5m	-0.7%
Operating profit (EBIT)	€ 26.9m	€ 30.5m	-11.5%
Net income	€ 18.7m	€ 21.2m	-11.8%
Earnings per share	€ 1.89	€ 2.15	-12.1%
Order intake	€ 231.5m	€ 245.0m	-5.5%
Order backlog	€ 73.3m	€ 79.8m	-8.1%

	Q2/2016	Q2/2015	Change
Sales	€ 113.3m	€ 117.6m	-3.7%
Operating profit (EBIT)	€ 14.0m	€ 14.0m	+0.2%
Net income	€ 9.7m	€ 9.7m	-0.2%
Earnings per share	€ 0.99	€ 0.99	±0.0%
Order intake	€ 114.1m	€ 124.7m	-8.5%

“After six months we have achieved sales around the same level as in the prior year. Our business has been characterized by a large amount of smaller projects. All market segments are ahead of last year with the exception of the semiconductor market, for which we expect demand to pick up in the second half of the year”, comments Manfred Bender, CEO of Pfeiffer Vacuum Technology AG. “We confirm our outlook for FY 2016 with sales expected around € 470 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 half of 2016 we recorded an operating cash flow of € 12.9 million. After the dividend payment of € 31.6 million our liquid assets amounted to € 89.7 million at the end of the period and clearly surpassed the financial liabilities of € 20.5 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 10.4 percent decrease in **semiconductor** to € 67.4 million (H1/2015: € 75.3 million). Sales in the **industry** segment grew by 2.5 percent to € 54.0 million (H1/2015: € 52.7 million). The **analytics** segment increased 1.7 percent to € 45.4 million (H1/2015: € 44.7 million). Sales in the **coating** market segment rose 9.8 percent to € 29.8 million in the reported period (H1/2015: € 27.2 million) while the sales contribution from **research and development** increased 6.0 percent to € 26.2 million (H1/2015: € 24.8 million).

Concerning product groups, **turbopump** sales decreased by 5.7 percent and amounted to € 66.6 million (H1/2015: € 70.6 million). **Backing pump** sales experienced an increase of 5.9 percent to € 56.7 million (H1/2015: € 53.6 million). Sales with **instruments and components** amounted to

€ 47.4 million and were 1.7 percent lower in the reported period (H1/2015: € 48.2 million). The **service** business declined by 1.3 percent to € 48.2 million (H1/2015: € 48.8 million) while sales in the **systems** business continues to play a limited role at € 4.0 million (H1/2015: € 3.4 million).

In **Europe**, sales increased 1.0 percent to € 92.3 million in the first half of 2016 (H1/2015: € 91.4 million). Sales in **Asia** grew 2.7 percent to € 78.9 million in the reported period (H1/2015: € 76.9 million). In **the Americas** there was a decrease of 7.6 percent, hence taking the sales figure to € 51.6 million (H1/2015: € 55.8 million).

New orders in the first six months of 2016 totaled € 231.5 million and thus were 5.5 percent lower versus the previous year's figure (H1/2015: € 245.0 million). The book-to-bill ratio, the ratio of order intake to sales, was 1.04 for the period (H1/2015: 1.09). The company's order backlog of € 73.3 million on June 30, 2016, was 8.1 percent lower than the corresponding figure one year earlier (June 30, 2015: € 79.8 million).

Pfeiffer Vacuum's gross profit margin in the first half of 2016 increased by 0.5 percentage points to 38.2 percent (H1/2015: 37.7 percent). The period's operating profit of € 26.9 million was 11.5 percent below the prior year's corresponding figure (H1/2015: € 30.5 million). This resulted in an EBIT margin of 12.1 percent (H1/2015: 13.6 percent). Net income amounted to € 18.7 million and thus was 11.8 percent lower than a year earlier (H1/2015: € 21.2 million). This translated to earnings per share of € 1.89 for the reported first six months of 2016 (H1/2015: € 2.15).

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

Consolidated Statements of Income (unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2016	2015	**2016**	2015
	in K€	in K€	in K€	in K€
Net sales	113,280	117,647	222,894	224,542
Cost of sales	-71,347	-72,619	-137,749	-139,925
Gross profit	**41,933**	45,028	**85,145**	84,617
Selling and marketing expenses	-13,635	-14,871	-27,417	-28,749
General and administrative expenses	-9,408	-8,756	-18,394	-16,657
Research and development expenses	-6,602	-6,547	-13,110	-12,912
Other operating income	2,363	161	4,334	7,805
Other operating expenses	-610	-1,004	-3,610	-3,653
Operating profit	**14,041**	14,011	**26,948**	30,451
Financial expenses	-171	-171	-319	-336
Financial income	52	83	111	141
Earnings before taxes	**13,922**	13,923	**26,740**	30,256
Income taxes	-4,191	-4,177	-8,049	-9,077
Net income	**9,731**	9,746	**18,691**	21,179
Earnings per share (in €):				
Basic	0.99	0.99	1.89	2.15
Diluted	0.99	0.99	1.89	2.15

PFEIFFER VACUUM

Consolidated Balance Sheets (unaudited)

	June 30, 2016 in K€	December 31, 2015 in K€
Assets		
Intangible assets	69,703	73,396
Property, plant and equipment	81,841	82,311
Investment properties	484	496
Shares in associated companies	1,618	1,618
Deferred tax assets	26,359	23,267
Other non-current assets	4,594	4,211
Total non-current assets	**184,599**	185,299
Inventories	88,571	77,743
Trade accounts receivable	59,893	58,556
Income tax receivables	6,609	5,291
Prepaid expenses	2,291	1,863
Other accounts receivable	10,146	9,378
Cash and cash equivalents	89,687	115,397
Total current assets	**257,197**	268,228
Total assets	**441,796**	453,527
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	183,082	195,968
Other equity components	-21,850	-12,450
Equity of Pfeiffer Vacuum Technology AG shareholders	**282,738**	305,024
Financial liabilities	10,262	10,222
Provisions for pensions	55,225	43,497
Deferred tax liabilities	4,378	4,832
Total non-current liabilities	**69,865**	58,551
Trade accounts payable	26,995	21,245
Customer deposits	5,065	4,860
Other accounts payable	18,268	21,931
Provisions	24,784	26,982
Income tax liabilities	3,878	4,431
Financial liabilities	10,203	10,503
Total current liabilities	**89,193**	89,952
Total shareholders' equity and liabilities	**441,796**	453,527

PFEIFFER VACUUM

Consolidated Statements of Cash Flows (unaudited)

	Six months ended June 30,	
	2016	2015
	in K€	in K€
Cash flow from operating activities:		
Net income	18,691	21,179
Depreciation/amortization	10,137	10,145
Other non-cash income/expenses	1,206	603
Effects of changes of assets and liabilities:		
Inventories	-12,843	-19,019
Receivables and other assets	-5,038	-4,803
Provisions, including pensions, and income tax liabilities	-1,821	3,249
Payables, other liabilities	2,542	14,089
Net cash provided by operating activities	**12,874**	25,443
Cash flow from investing activities:		
Capital expenditures	-6,922	-3,230
Proceeds from disposals of fixed assets	152	68
Net cash used in investing activities	**-6,770**	-3,162
Cash flow from financing activities:		
Dividend payment	-31,577	-26,149
Redemptions of financial liabilities	-261	-195
Net cash used in financing activities	**-31,838**	-26,344
Effects of foreign exchange rate changes on cash and cash equivalents	24	746
Net change in cash and cash equivalents	**-25,710**	-3,317
Cash and cash equivalents at beginning of period	115,397	101,468
Cash and cash equivalents at end of period	**89,687**	98,151