PRESS RELEASE

Pfeiffer Vacuum experiences solid business development in the first nine months of FY 2016

- **9M/2016 sales roughly at same level as previous year**
- **Noticeable increase expected in fourth quarter**

Asslar, November 1, 2016. Pfeiffer Vacuum generated sales of € 337.4 million during the first nine months of 2016 while achieving an EBIT of € 42.1 million and a corresponding margin of 12.5 percent. This resulted in net income of € 29.2 million and led to earnings per share of € 2.96 for the first nine months. The order intake during the reported period amounted to € 342.0 million.

The figures at a glance:

	9M/2016	9M/2015	Change
Sales	€ 337.4m	€ 339.0m	-0.5%
Operating profit (EBIT)	€ 42.1m	€ 45.7m	-7.9%
Net income	€ 29.2m	€ 31.8m	-8.1%
Earnings per share	€ 2.96	€ 3.22	-8.1%
Order intake	€ 342.0m	€ 349.8m	-2.2%
Order backlog	€ 69.3m	€ 70.1m	-1.1%

	Q3/2016	Q3/2015	Change
Sales	€ 114.5m	€ 114.5m	±0.0%
Operating profit (EBIT)	€ 15.2m	€ 15.3m	-0.7%
Net income	€ 10.5m	€ 10.6m	-0.9%
Earnings per share	€ 1.07	€ 1.08	-0.9%
Order intake	€ 110.5m	€ 104.8m	+5.4%

“After nine months sales are around the same level as in the prior year. Although the past few months have been characterized by temporary constraints in some larger customers’ demand, we have been able to compensate this almost completely by generating sales with new customers”, comments Manfred Bender, CEO of Pfeiffer Vacuum Technology AG. Against the backdrop of these delays, the previous sales target of € 470 million has become ambitious but yet achievable. The same is true with regard to the intended margin increase. “In any case, however, we expect the prior year’s sales volume to be exceeded – irrespective of foreign exchange rate impacts which have burdened the 2016 sales volume by more than € 4 million until now.”

Bender carries out further: “In the first nine months of 2016 we recorded an operating cash flow of € 27.9 million. Our liquid assets amounted to € 100.8 million at the end of the period and clearly surpassed the financial liabilities of € 20.2 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 4.6 percent decrease in **semiconductor** to € 105.3 million (9M/2015: € 110.3 million). Sales in the **industry** segment fell by 1.6 percent to € 81.9 million (9M/2015: € 83.2 million). The **analytics** segment decreased 0.8 percent to € 68.7 million (9M/2015: € 69.3 million). Sales in the **coating** market segment rose 10.3 percent to € 42.2 million in the reported period (9M/2015: € 38.3 million) while the sales contribution from **research and development** increased 3.4 percent to € 39.3 million (9M/2015: € 38.0 million).

Concerning product groups, **turbopump** sales decreased by 5.4 percent and amounted to € 102.6 million (9M/2015: € 108.5 million). **Backing pump** sales experienced an increase of 5.8 percent to € 82.2 million (9M/2015: € 77.7 million). Sales with **instruments and components** amounted to € 73.0 million and were 0.4 percent lower in the reported period (9M/2015: € 73.3 million). The **service** business increased by 1.7 percent to € 73.8 million (9M/2015: € 72.5 million) while sales in the **systems** business continues to play a limited role at € 5.8 million (9M/2015: € 7.1 million).

In **Europe**, sales decreased 2.4 percent to € 136.9 million in the first nine months of 2016 (9M/2015: € 140.3 million). Sales in **Asia** grew 5.7 percent to € 120.4 million in the period reported (9M/2015: € 114.0 million). In **the Americas** there was a decrease of 4.7 percent, hence taking the sales figure to € 79.9 million (9M/2015: € 83.8 million).

New orders in the first nine months of 2016 totaled € 342.0 million and thus were 2.2 percent lower versus the previous year's figure (9M/2015: € 349.8 million). The book-to-bill ratio, the ratio of order intake to sales, was 1.01 for the period (9M/2015: 1.03). The company's order backlog of € 69.3 million on September 30, 2016, was 1.1 percent lower than the corresponding figure one year earlier (September 30, 2015: € 70.1 million).

Pfeiffer Vacuum's gross profit margin in the first nine months of 2016 decreased by 1.0 percentage points to 37.6 percent (9M/2015: 38.6 percent). The period's operating profit of € 42.1 million was 7.9 percent below the prior year's corresponding figure (9M/2015: € 45.7 million). This resulted in an EBIT margin of 12.5 percent (9M/2015: 13.5 percent). Net income amounted to € 29.2 million and thus was 8.1 percent lower than a year earlier (9M/2015: € 31.8 million). This translated to earnings per share of € 2.96 for the reported first nine months of 2016 (9M/2015: € 3.22).

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 September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
	in K€	in K€	in K€	in K€
Net sales	114,483	114,481	337,377	339,023
Cost of sales	-72,738	-68,366	-210,487	-208,291
Gross profit	**41,745**	46,115	**126,890**	130,732
Selling and marketing expenses	-13,448	-16,199	-40,865	-44,948
General and administrative expenses	-8,333	-7,978	-26,727	-24,635
Research and development expenses	-6,256	-5,942	-19,366	-18,854
Other operating income	2,752	2,451	7,086	10,256
Other operating expenses	-1,293	-3,180	-4,903	-6,833
Operating profit	**15,167**	15,267	**42,115**	45,718
Financial expenses	-146	-178	-465	-514
Financial income	58	106	169	247
Earnings before taxes	**15,079**	15,195	**41,819**	45,451
Income taxes	-4,539	-4,558	-12,588	-13,635
Net income	**10,540**	10,637	**29,231**	31,816
Earnings per share (in €):				
Basic	1.07	1.08	2.96	3.22
Diluted	1.07	1.08	2.96	3.22

Consolidated Balance Sheets (unaudited)

	September 30, 2016 in K€	December 31, 2015 in K€
Assets		
Intangible assets	68,535	73,396
Property, plant and equipment	81,803	82,311
Investment properties	478	496
Shares in associated companies	1,618	1,618
Deferred tax assets	26,676	23,267
Other non-current assets	5,013	4,211
Total non-current assets	**184,123**	185,299
Inventories	90,048	77,743
Trade accounts receivable	59,435	58,556
Income tax receivables	6,671	5,291
Prepaid expenses	2,592	1,863
Other accounts receivable	11,840	9,378
Cash and cash equivalents	100,782	115,397
Total current assets	**271,368**	268,228
Total assets	**455,491**	453,527
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	193,622	195,968
Other equity components	-21,936	-12,450
Equity of Pfeiffer Vacuum Technology AG shareholders	**293,192**	305,024
Financial liabilities	10,040	10,222
Provisions for pensions	56,622	43,497
Deferred tax liabilities	4,140	4,832
Total non-current liabilities	**70,802**	58,551
Trade accounts payable	26,348	21,245
Customer deposits	4,884	4,860
Other accounts payable	16,954	21,931
Provisions	28,264	26,982
Income tax liabilities	4,857	4,431
Financial liabilities	10,190	10,503
Total current liabilities	**91,497**	89,952
Total shareholders' equity and liabilities	**455,491**	453,527

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended September 30,	
	2016	2015
	in K€	in K€
Cash flow from operating activities:		
Net income	29,231	31,816
Depreciation/amortization	15,175	15,366
Other non-cash income/expenses	533	1,376
Effects of changes of assets and liabilities:		
Inventories	-13,775	-19,933
Receivables and other assets	-6,831	-4,834
Provisions, including pensions, and income tax liabilities	3,249	7,668
Payables, other liabilities	297	5,596
Net cash provided by operating activities	**27,879**	37,055
Cash flow from investing activities:		
Capital expenditures	-10,784	-5,881
Proceeds from disposals of fixed assets	430	162
Net cash used in investing activities	**-10,354**	-5,719
Cash flow from financing activities:		
Dividend payment	-31,577	-26,149
Redemptions of financial liabilities	-503	-489
Net cash used in financing activities	**-32,080**	-26,638
Effects of foreign exchange rate changes on cash and cash equivalents	-60	1,746
Net changes in cash and cash equivalents	**-14,615**	6,444
Cash and cash equivalents at beginning of period	115,397	101,468
Cash and cash equivalents at end of period	**100,782**	107,912