PRESS RELEASE

Pfeiffer Vacuum significantly increases EBIT margin to 15.6 percent

- **Q1/2017 sales up 24.9 percent from prior year**
- **Q1/2017 EBIT margin increases by 3.8 percentage points**
- **Order intake amounts to € 146.5 million**
- **Impressive demonstration of long-term growth potential**
- **High attendance necessary at Annual General Meeting on 23 May**

Asslar, May 2, 2017. Pfeiffer Vacuum generated sales in the amount of € 136.9 million (up 24.9 percent from the prior year) during the first quarter of 2017, achieving an EBIT of € 21.4 million (65.6 percent above the previous year's figure). Earnings per share for the quarter thus amounted to € 1.50 (up 64.8 percent from the prior year).

The figures at a glance:

	Q1/2017	**Q1/2016**	**Change**
Sales	€ 136.9 m	€ 109.6 m	+24.9 %
Operating profit (EBIT)	€ 21.4 m	€ 12.9 m	+65.6 %
Net income	€ 14.8 m	€ 9.0 m	+65.6 %
Earnings per share	€ 1.50	€ 0.91	+64.8 %
Order intake	€ 146.5 m	€ 117.4 m	+24.8 %
Order backlog	€ 81.9 m	€ 72.5 m	+13.0 %

"We actually surpassed our high expectations with the start into the year 2017", says Manfred Bender, CEO of Pfeiffer Vacuum Technology AG. "Compared with the same period last year, we significantly increased our sales and profitability, as our significantly higher EBIT margin of 15.6 percent goes to show. What stands out as particularly impressive is that all market segments and regions contributed to these strong results. The first quarter’s figures impressively demonstrate that Pfeiffer

Vacuum is strategically, technologically and financially in a very good position to profit from the long-term growth potential in the vacuum industry as an independent enterprise. And with that, we offer attractive long-term prospects to our shareholders."

All market segments were able to significantly step up their sales performance: Sales in the **Semiconductor** market rose significantly by 53.4 percent to € 52.3 million (Q1/2016: € 34.1 million). In the **Industry** segment, sales were up 7.8 percent to € 29.7 million (Q1/2016: € 27.5 million). The **Analytics** segment grew by 14.8 percent to € 25.3 million (Q1/2016: € 22.1 million). The contribution from the **Research and Development** segment rose by 15.1 percent to € 14.4 million (Q1/2016: € 12.5 million). Sales in the coating segment climbed by 13.8 percent to € 15.2 million (Q1/2016: € 13.4 million).

All regions succeeding in increasing sales across all segments.
First quarter 2017 sales grew by 15.5 percent to € 53.8 million (Q1/2016: € 46.6 million) in **Europe**. Sales in Asia improved markedly by 45.0 percent to € 53.1 million (Q1/2016: € 36.6 million). The **Americas**' contribution to sales increased by 13.7 percent to € 30.0 million (Q1/2016: € 26.4 million).

Breaking sales down by product groups, **turbopumps** accounted for a 25.4 percent increase with sales amounting to € 42.8 million (Q1/2016: € 34.2 million). **Backing pump** sales were up by 25.1 percent to € 34.0 million (Q1/2016: € 27.1 million). **Instruments** and **components** sales rose by 41.9 percent to € 30.2 million (Q1/2016: € 21.3 million). The **Service** business increased by 11.3 percent to € 26.7 million (Q1/2016: € 24.0 million). The **Systems** business posted 6.1 percent growth taking sales to € 3.2 million (Q1/2016: € 3.0 million).

New orders in the first three months of 2017 came to € 146.5 million, a substantial 24.8 percent increase compared to the prior year (Q1/2016: € 117.4 million). The book-to-bill ratio, the ratio of order intake to sales, remained unchanged at 1.07.

The order backlog on March 31 amounted to € 81.9 million, 13.0 percent higher than in the same period of the previous year (Q1/2016: € 72.5 million).

Compared with the same period last year, Pfeiffer Vacuum's gross profit margin in the first quarter of 2017 decreased slightly by 0.9 percentage points to 38.5 percent (Q1/2016: 39.4 percent). The operating profit of € 21.4 million, however, was 65.6 percent higher than in the prior year (Q1/2016: € 12.9 million). The resulting EBIT margin was up to 15.6 percent from last year's level of 11.8 percent. Net income in the amount of € 14.8 million was 65.6 percent higher than the previous year's figure (Q1/2016: € 9.0 million). As a result, earnings per share increased markedly to € 1.50 (Q1/2016: € 0.91).

Outlook for 2017

Pfeiffer Vacuum is very satisfied with developments early in the second quarter. The company has sustained the successful momentum of the first quarter of 2017. At this point in time, the order intake is significantly higher than in the previous year. Pfeiffer Vacuum expects the positive trend to continue. The company expects sales for the full year of 2017 to increase significantly from 2016. This should result in a significant improvement in operating profit. Given the knowledge available today, the positive development should continue in 2018.

The Busch Group's offer and the 2017 Annual General Meeting

As announced on April 24, 2017, in a reasoned statement, the Management and Supervisory Boards of Pfeiffer Vacuum have advised the company's shareholders to not accept the offer of Pangea GmbH, a company owned by Busch SE ("Busch Group"). The Management Board and the Supervisory Board are of the opinion that the Busch Group's second offer is again not in the interest of Pfeiffer Vacuum and its shareholders:

The Busch Group is not offering an appropriate takeover premium to Pfeiffer Vacuum shareholders for the planned acquisition of a controlling stake, nor does the Busch Group have a coherent strategic concept for efficient and valueenhancing cooperation that would present attractive long-term prospects to the shareholders. What is more, official research reports have deemed the offered price inadequate.

The strong results of the first quarter of 2017 are further evidence of the soundness of the Management and Supervisory Boards' assessment to decline this offer by the Busch Group. We would like to ask all shareholders to exercise their rights and take part in the Annual General Meeting in Wetzlar, on May 23, 2017, either in person or by means of an authorized proxy. High attendance at the Annual General Meeting is the only way to ensure that the interests of all shareholders are safeguarded. The Busch family's baseless allegations against the corporate governance of Pfeiffer Vacuum prove that the Busch family aims to exploit the Annual General Meeting for its purposes. This has to be prevented – in the interest of Pfeiffer Vacuum and its shareholders.

Additional information about the Busch Group's public tender offer and the AGM of Pfeiffer Vacuum Technology AG on 23 May, 2017, may be viewed on the company website via the following link:
https://group.pfeiffer-vacuum.com/en/investor-relations

Important Note

This Press Release may contain certain future-oriented statements based on current assumptions and prognoses by the corporate management of Pfeiffer Vacuum Technology AG or of companies affiliated with Pfeiffer Vacuum Technology AG. As a result of various known and unknown risks and contingencies, as well as other factors, the actual results, financial position, development or performance of Pfeiffer Vacuum Technology AG and of the companies affiliated with Pfeiffer Vacuum Technology AG may diverge significantly from the appraisals given here. Neither Pfeiffer Vacuum Technology AG nor the companies affiliated with Pfeiffer

Vacuum Technology AG accept any obligation to update such future-oriented statements and bring them into line with future events or developments.

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 Semiconductors. Founded in 1890, Pfeiffer Vacuum is globally active today. The company employs a workforce of some 2,500 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 March 31,	
	2017	2016
	in K€	in K€
Net sales	**136,947**	109,614
Cost of sales	-84,294	-66,402
Gross profit	**52,653**	43,212
Selling and marketing expenses	-14,384	-13,782
General and administrative expenses	-10,740	-8,986
Research and development expenses	-6,533	-6,508
Other operating income	1,958	1,971
Other operating expenses	-1,584	-3,000
Operating profit	**21,370**	12,907
Financial expenses	-87	-148
Financial income	32	59
Earnings before taxes	**21,315**	12,818
Income taxes	-6,480	-3,858
Net income	**14,835**	8,960
Earnings per share (in €):		
Basic	1,50	0.91
Diluted	1,50	0.91

PFEIFFER VACUUM

Consolidated Balance Sheets (unaudited)

	March 31, 2017 in K€	December 31, 2016 in K€
Assets		
Intangible assets	76,436	67,579
Property, plant and equipment	92,709	85,053
Investment properties	466	472
Shares in associated companies	-	1,636
Deferred tax assets	23,501	23,312
Other non-current assets	5,024	4,508
Total non-current assets	**198,136**	182,560
Inventories	91,273	81,737
Trade accounts receivable	76,947	69,352
Income tax receivables	955	1,112
Prepaid expenses	3,810	3,099
Other accounts receivable	11,481	11,430
Cash and cash equivalents	101,128	110,032
Total current assets	**285,594**	276,762
Total assets	**483,730**	459,322
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	226,258	211,423
Other equity components	-15,159	-17,355
Equity of Pfeiffer Vacuum Technology AG shareholders	**332,605**	315,574
Provisions for pensions	51,444	51,188
Deferred tax liabilities	1,876	1,848
Total non-current liabilities	**53,320**	53,036
Trade accounts payable	36,152	30,896
Customer deposits	5,074	4,928
Other accounts payable	20,938	20,530
Provisions	30,331	29,767
Income tax liabilities	4,710	4,367
Financial liabilities	600	224
Total current liabilities	**97,805**	90,712
Total shareholders' equity and liabilities	**483,730**	459,322

Consolidated Statements of Cash Flows (unaudited)

	Three months ended March 31,	
	2017	2016
	in K€	in K€
Cash flow from operating activities:		
Net income	14,835	8,960
Depreciation/amortization	4,290	5,072
Other non-cash income/expenses	1,147	1,305
Effects of changes of assets and liabilities:		
Inventories	-7,664	-8,685
Receivables and other assets	-5,996	-8,610
Provisions, including pensions, and income tax liabilities	-44	384
Payables, other liabilities	4,371	4,110
Net cash provided by operating activities	**10,939**	2,536
Cash flow from investing activities:		
Acquisitions	-13,357	-
Capital expenditures	-6,401	-2,803
Proceeds from disposals of fixed assets	53	59
Net cash used in investing activities	**-19,705**	-2,744
Cash flow from financing activities:		
Redemptions of financial liabilities	-249	-242
Net cash used in financing activities	**-249**	-242
Effects of foreign exchange rate changes on cash and cash equivalents	111	100
Net change in cash and cash equivalents	**-8,904**	-350
Cash and cash equivalents at beginning of period	110,032	115,397
Cash and cash equivalents at end of period	**101,128**	115,047