PRESS RELEASE

Pfeiffer Vacuum records significant increase in sales

- **27.6 % hike in sales during first nine months of 2017**
- **EBIT improved by 44.3 %**
- **Order intake 39.3 % higher than in previous year**
- **Changes in the Supervisory Board**

Asslar, November 2, 2017. Pfeiffer Vacuum Technology AG ("Pfeiffer Vacuum") generated sales of € 430.5 million (27.6 % over the previous year) in the first nine months of 2017 and thus achieved an EBIT of € 60.8 million (44.3 % over the previous year). Earnings per share for the period rose by 44.3 % to € 4.27.

The figures at a glance:

	9M/2017	9M/2016	Change
Sales	€ 430.5 m	€ 337.4 m	+27.6 %
Operating profit (EBIT)	€ 60.8 m	€ 42.1 m	+44.3 %
Net income	€ 42.1 m	€ 29.2 m	+44.0 %
Earnings per share	€ 4.27	€ 2.96	+44.3 %
Order intake	€ 476.3 m	€ 342.0 m	+39.3 %
Order backlog	€ 118.1 m	€ 69.3 m	+70.4 %

	Q3/2017	Q3/2016	Change
Sales	€ 154.2 m	€ 114.5 m	+34.7 %
Operating profit (EBIT)	€ 24.9 m	€ 15.2 m	+63.9 %
Net income	€ 17.3 m	€ 10.5 m	+63.9 %
Earnings per share	€ 1.75	€ 1.07	+63.6 %
Order intake	€ 157.8 m	€ 110.5 m	+42.8 %

“We are pleased about this exceptionally strong development of business," says Manfred Bender, Chief Executive Officer of Pfeiffer Vacuum Technology AG, with satisfaction. Sales developed extremely well and increased to € 430.5 million in the first nine months (9M/2016: € 337.4 million). At € 476.3 million, order intake continued to remain at a very high level (9M2016: € 342.0 million). EBIT improved substantially to € 60.8 million (9M/2016: € 42.1 million), representing an increase of 44.3 %.

One reason for this strong growth, apart from the steadily growing semiconductor market, is the solar industry. Chinese customers in particular, but also European buyers, have ordered products for these applications. In Europe, the glass coating business also developed very positively. “In addition to vacuum pumps, we are selling more and more pump-related components for vacuum systems and, with the acquisition of Nor-Cal, we have significantly expanded our portfolio. This reinforces our position as a supplier of integrated vacuum solutions," Bender explains. “This can be seen from the orders placed. Our order books are full. At € 118.1 million, the order backlog is at a record level."

The Management Board is confident that it will be able to achieve the forecast growth: "After the developments to date, we are confident that we will at least reach the upper end of the forecast sales range of € 550 to 570 million," says Bender. "If we succeed, 2017 would be the most successful year ever for Pfeiffer Vacuum."

The Supervisory Board of Pfeiffer Vacuum was newly appointed one week ago. The resignations of Dr. Michael Oltmanns and Dr. Wolfgang Lust took effect on October 25. Ayla Busch, who was appointed to the Supervisory Board by Wetzlar district court, has been a member of the Supervisory Board since October 26 and was elected as its chair. “We would like to thank the retiring Supervisory Board members for their many years of loyal cooperation. At the same time, we are looking forward to working together constructively with Ms. Busch," Bender says.

The strong growth in the **semiconductor market** is continuing and increasing the gap to sales in the other segments. Compared to the first nine months of the previous year, Pfeiffer Vacuum boosted sales in this area by 59.3 %. Total revenues amounted to € 167.7 million (9M/2016: € 105.3 million). The **industry** segment improved by 14.6 % to € 93.8 million. The share from the **analytics** segment grew by 7.9 % to € 74.2 million (9M/2016: € 68.7 million). The **coating** segment achieved significant growth of 26.0 %. Here, sales increased to € 53.2 million (9M/2016: € 42.2 million). Revenues in the **research & development** segment grew moderately by 5.9 % to € 41.6 million (9M/2016: € 39.3 million).

Business in Europe increased by 17.7 % to € 161.2 million (9M/2016: € 136.9 million) and thus was slightly stronger than the Asian market. Pfeiffer Vacuum generated sales of € 159.7 million (9M/2016: € 120.4 million) here, an increase of 32.6 % over the nine-month period of the previous year. The share of revenues in **the Americas** improved by 37.0 % to € 109.4 million (9M/2016: € 79.9 million).

In sales by product group, **turbopumps** recorded growth of 24.6 % to € 127.8 million (9M/2016: € 102.6 million). **Backing pump** business increased by 22.4 % to € 100.5 million (9M/2016: € 82.2 million). **Instruments and components** achieved a 54.9 % increase in sales of € 113.1 million (9M/2016: € 73.0 million). The **service** segment grew by 10.1 % to € 81.2 million (9M/2016: € 73.8 million). In **systems**, a 33.6 % increase in revenues to € 7.8 million (9M/2016: € 5.8 million) was recorded.

Incoming orders have remained at a consistently high level in the year to date. In the first nine months of 2017, Pfeiffer Vacuum's total value of orders received amounted to € 476.3 million, a significant 39.3 % up on the previous year’s figure (9M/2016: € 342.0 million). At 1.11, the book-to-bill ratio, the ratio of order intake to sales, was higher than in the same period last year (9M/2016: 1.01). The order backlog as of September 30, 2017 amounted to € 118.1 million, which was 70.4 % higher than in the previous year (September 30, 2016: € 69.3 million).

At 37.0 %, the gross profit margin in the first nine months of 2017 was slightly lower than the previous year's figure of 37.6 %. Operating profit at € 60.8 million was 44.3 % higher than the comparable figure (9M/2016: € 42.1 million). The resulting EBIT margin increased to 14.1 % (9M/2016: 12.5 %) compared to the same period of the previous year. Net income amounted to € 42.1 million and was therefore 44.0 % higher than in the same period last year (9M/2016: € 29.2 million). Earnings per share thus improved significantly to € 4.27 (9M/2016: € 2.96).

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 2,900 people and has 32 subsidiaries.
For more information, please visit www.group.pfeiffer-vacuum.com.

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Attachments: Income statement, balance sheet and cash flow statement

Consolidated Statements of Income (unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2017	2016	**2017**	2016
	in K€	in K€	in K€	in K€
Net sales	154,226	114,483	430,463	337,377
Cost of sales	-96,845	-72,738	-271,408	-210,487
Gross profit	**57,381**	41,745	**159,055**	126,890
Selling and marketing expenses	-15,311	-13,448	-44,663	-40,865
General and administrative expenses	-10,445	-8,333	-34,453	-26,727
Research and development expenses	-6,712	-6,256	-19,992	-19,366
Other operating income	2,760	2,752	8,982	7,086
Other operating expenses	-2,820	-1,293	-8,156	-4,903
Operating profit	**24,853**	15,167	**60,773**	42,115
Financial expenses	-195	-146	-515	-465
Financial income	158	58	236	169
Earnings before taxes	**24,816**	15,079	**60,494**	41,819
Income taxes	-7,544	-4,539	-18,390	-12,588
Net income	**17,272**	10,540	**42,104**	29,231
Earnings per share (in €):				
Basic	1.75	1.07	4.27	2.96
Diluted	1.75	1.07	4.27	2.96

Consolidated Balance Sheets (unaudited)

	September 30, 2017 in K€	December 31, 2016 in K€
Assets		
Intangible assets	113,399	67,579
Property, plant and equipment	97,453	85,053
Investment properties	454	472
Shares in associated companies	-	1,636
Deferred tax assets	22,323	23,312
Other non-current assets	5,360	4,508
Total non-current assets	**238,989**	182,560
Inventories	108,551	81,737
Trade accounts receivable	78,187	69,352
Income tax receivables	782	1,112
Prepaid expenses	3,603	3,099
Other accounts receivable	8,657	11,430
Cash and cash equivalents	84,663	110,032
Total current assets	**284,443**	276,762
Total assets	**523,432**	459,322
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	218,003	211,423
Other equity components	-28,393	-17,355
Equity of Pfeiffer Vacuum Technology AG shareholders	**311,116**	315,574
Financial liabilities	60,267	-
Provisions for pensions	48,735	51,188
Deferred tax liabilities	1,937	1,848
Total non-current liabilities	**110,939**	53,036
Trade accounts payable	35,247	30,896
Customer deposits	6,818	4,928
Other accounts payable	20,047	20,530
Provisions	34,395	29,767
Income tax liabilities	4,784	4,367
Financial liabilities	86	224
Total current liabilities	**101,377**	90,712
Total shareholders' equity and liabilities	**523,432**	459,322

PFEIFFER VACUUM

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended September 30,	
	2017	2016
	in K€	in K€
Cash flow from operating activities:		
Net income	42,104	29,231
Depreciation/amortization	13,401	15,175
Other non-cash income/expenses	2,185	533
Effects of changes of assets and liabilities:		
Inventories	-16,168	-13,775
Receivables and other assets	-3,189	-6,831
Provisions, including pensions, and income tax liabilities	199	3,249
Payables, other liabilities	3,049	297
Net cash provided by operating activities	**41,581**	27,879
Cash flow from investing activities:		
Payments for acquisitions	-69,728	-
Capital expenditures	-15,945	-10,784
Proceeds from disposals of fixed assets	190	430
Net cash used in investing activities	**-85,483**	-10,354
Cash flow from financing activities:		
Proceeds from increase of financial liabilities	70,000	-
Dividend payment	-35,524	-31,577
Redemptions of financial liabilities	-15,975	-503
Net cash provided by/used in financing activities	**18,501**	-32,080
Effects of foreign exchange rate changes on cash and cash equivalents	32	-60
Net changes in cash and cash equivalents	**-25,369**	-14,615
Cash and cash equivalents at beginning of period	110,032	115,397
Cash and cash equivalents at end of period	**84,663**	100,782