PRESS RELEASE

Pfeiffer Vacuum increases sales in the first quarter of 2018 by nearly 25%

- **Sales increase by 24.4% to EUR 170.4 million**
- **EBIT reaches EUR 27.5 million, adjusted: EUR 29.4 million**
- **EBIT margin of 16.1%, adjusted: 17.2%**
- **Incoming orders grow significantly to EUR 194.0 million**

Asslar, May 3, 2018. Pfeiffer Vacuum, a leading global manufacturer of vacuum solutions, exceeded the previous year's record sales in the first quarter of 2018. Its sales increased by 24.4% to EUR 170.4 million (previous year: EUR 136.9 million). Of its total sales, EUR 16.0 million was generated by the companies Nor-Cal Products, ATC and Dreebit, all of which it acquired in the previous year.

EBIT in the first quarter came to EUR 27.5 million, which was an increase of 30.0% over the previous year (EUR 21.1 million) and resulted in an EBIT margin of 16.1% (previous year: 15.4%). Adjusted for PPA effects, EBIT was EUR 29.4 million (previous year: EUR 21.4 million) and the EBIT margin was 17.2% (previous year: 15.6%). Incoming orders totaled EUR 194.0 million, up 32.4% over the previous year's quarter. EUR 17.0 million of this was attributable to the companies acquired in 2017. The book-to-bill ratio increased to a factor of 1.14 compared with 1.07 in the previous year's quarter and 1.09 in the last quarter of 2017. The order backlog rose significantly to EUR 151.0 million. Compared to the same period from the previous year, this represents an increase of 84.4% or 18.5% over the last quarter of 2017.

Overview of key figures:

	Q1/2018	**Q1/2017***	**Change**
Sales	€ 170.4 million	€ 136.9 million	+24.4%
thereof acquisitions	€ 16.0 million	€ 2.1 million	

	Q1/2018	Q1/2017*	Change
EBIT	€ 27.5 million	€ 21.1 million	+30.0%
Adjusted EBIT	€ 29.4 million	€ 21.4 million	
Net result	€ 19.8 million	€ 14.7 million	+34.7%
Earnings per share	€ 2.00	€1.49	+34.2%
Incoming orders	€ 194.0 million	€ 146.5 million	+32.4%
thereof acquisitions	€ 17.0 million	€ 4.1 million	
Order backlog	€ 151.0 million	€ 81.9 million	+84.4 %

*Q1 2017 amounts partially adjusted by retroactive PPA allocation for companies ATC and Dreebit, acquired in 2017

Nathalie Benedikt, CFO of Pfeiffer Vacuum Technology AG, comments on the positive results in the first quarter of 2018, "As forecast, there was a clear increase in sales and earnings in the first quarter. At EUR 170.0 million and EUR 27.5 million respectively, our results in the first quarter were excellent."

All business units reported a gratifying growth in the first quarter of 2018. In terms of markets, Semiconductor achieved outstanding sales of EUR 70.1 million. Business with Coatings, driven primarily by government-funded growth initiatives in Asia, recorded an increase of 64.3 percent, the most significant growth in relative terms. Sales in Analytics were up 13.2 percent over the previous year. Product sales to customers in the R&D area rose 10.4 percent compared with the previous year. Business with Industry customers recorded an increase in sales of 3.2 percent compared with the previous year.

In terms of products, turbopumps and backing pumps registered the strongest increases from purely organic growth in the first quarter. Sales of instruments and components were outstanding, up 68.7 percent over the previous year. The Group companies acquired in the previous year accounted for a significant EUR 14.9 million of total sales of EUR 50.9 million. Business in Services was pleasantly stable with sales of EUR 27.1 million. Systems business recorded growth of EUR 1.3 million compared with the previous year.

In regional terms, Asia was the most significant market, with sales of EUR 66.8 million in the first quarter. Continuing high growth rates resulted in an increase of 25.7% compared with the previous year. North and South America recorded the strongest relative growth of 37.6% compared with the previous year. The companies acquired in 2017 accounted for around 31% of total sales of EUR 41.2 million in the first quarter. The European market is the second-biggest market in terms of sales. Sales of EUR 62.4 million in the first quarter of 2018 were recorded. This equals an increase in sales of 15.9 percent over the previous year.

Dr. Eric Taberlet, CEO of Pfeiffer Vacuum Technology AG, pleased by the development of business in the first quarter of the year, comments: „The good sales performance at the start of the year has continued in the first few weeks of the second quarter. Incoming orders and order backlog are notably higher than in the previous year's quarters. Major orders were received at the end of April from two key Asian customers in the market for coatings, with individual orders in the mid- single-digit million range."

A detailed outlook on the expected business development in 2018 will be provided for the upcoming Annual General Meeting on May 23, 2018.

Contact
Pfeiffer Vacuum Technology AG
Investor Relations
Dinah Reiss
T +49 6441 802 1346
F +49 6441 802 1365
Dinah.Reiss@pfeiffer-vacuum.de

About Pfeiffer Vacuum

Pfeiffer Vacuum (stock exchange symbol PFV, ISIN DE0006916604) is one of the worlds 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 2,900 people and has worldwide eight production sites and more than 20 subsidiaries.

For more information, please visit group.pfeiffer-vacuum.com

PFEIFFER VACUUM

Consolidated Statements of Income (unaudited)
PFEIFFER VACUUM TECHNOLOGY AG

	Three months ended March 31,	
	2018	2017
		adjusted [1]
	in K€	in K€
Net sales	**170,421**	136,947
Cost of sales	-106,019	-84,454
Gross profit	**64,402**	52,493
Selling and marketing expenses	-17,534	-14,417
General and administrative expenses	-12,552	-10,753
Research and development expenses	-6,827	-6,572
Other operating income	1,983	1,958
Other operating expenses	-2,016	-1,584
Operating profit	**27,456**	21,125
Financial expenses	-193	-87
Financial income	62	32
Earnings before taxes	**27,325**	21,070
Income taxes	-7,569	-6,405
Net income	**19,756**	14,665
Earnings per share (in €):		
Basic	2.00	1.49
Diluted	2.00	1.49

[1] Due to the completion of the purchase price allocation for the Dreebit and ATC acquisitions in fiscal 2017 some of the amounts shown above were adjusted retroactively and thus differ from the amounts reported in the Quarterly Financial Statements for the first quarter 2017.

Consolidated Balance Sheet (non audited)

PFEIFFER VACUUM TECHNOLOGY AG

	March 31, 2018 in K€	December 31, 2017 in K€
Assets		
Intangible assets	107,895	110,814
Property, plant and equipment	106,097	106,949
Investment properties	442	448
Deferred tax assets	22,956	23,037
Other non-current assets	4,465	3,840
Total non-current assets	**241,855**	245,088
Inventories	120,924	113,384
Trade accounts receivable	91,286	80,061
Income tax receivables	2,771	3,159
Prepaid expenses	3,635	2,475
Other accounts receivable	12,998	11,792
Cash and cash equivalents	102,278	97,402
Total current assets	**333,892**	308,273
Total assets	**575,747**	553,361
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	249,503	229,747
Other equity components	-34,453	-30,316
Equity of Pfeiffer Vacuum Technology AG shareholders	**336,556**	320,937
Financial liabilities	60,223	60,248
Provisions for pensions	50,852	50,034
Deferred tax liabilities	3,864	3,988
Total non-current liabilities	**114,939**	114,270
Trade accounts payable	43,148	40,814
Customer deposits	7,901	7,678
Other accounts payable	25,210	22,333
Provisions	38,404	39,894
Income tax liabilities	9,509	7,354
Financial liabilities	80	81
Total current liabilities	**124,252**	118,154
Total shareholders' equity and liabilities	**575,747**	553,361

Consolidated Statements of Cash-Flows (non audited)

PFEIFFER VACUUM TECHNOLOGY AG

	Three months ended March 31,	
	2018	2017
		adjusted [1]
	in K€	in K€
Cash flow from operating activities:		
Net income	19,756	14,665
Depreciation/amortization	5,094	4,375
Other non-cash income/expenses	386	1,145
Effects of changes of assets and liabilities:		
Inventories	-8,909	-7,535
Receivables and other assets	-15,185	-5,951
Provisions, including pensions, and income tax liabilities	1,904	-11
Payables, other liabilities	5,584	5,164
Net cash provided by operating activities	**8,630**	11,852
Cash flow from investing activities:		
Acquisitions	-	-14,259
Capital expenditures	-3,559	-6,400
Proceeds from disposals of fixed assets	89	53
Net cash used in investing activities	**-3,470**	-20,606
Cash flow from financing activities:		
Redemptions of financial liabilities	-18	-249
Net cash used in financing activities	**-18**	-249
Effects of foreign exchange rate changes on cash and cash equivalents	-266	99
Net change in cash and cash equivalents	**4,876**	-8,904
Cash and cash equivalents at beginning of period	97,402	110,032
Cash and cash equivalents at end of period	**102,278**	101,128

[1] Due to the completion of the purchase price allocation for the Dreebit and ATC acquisitions in fiscal 2017 some of the amounts shown above were adjusted retroactively and thus differ from the amounts reported in the Quarterly Financial Statements for the first quarter 2017.